

ADVERTISEMENT.

Merchants Accompts : Or, The true Notion of Debtor and Creditor, after the celebrated Method of the late eminent and ingenious Mr. *Thomas Mercer*, Accomptant-General to the Bank of *England* ; Writing in all the Hands ; Arithmetick in whole Numbers and Fractions, Vulgar and Decimal ; with the best and shortest Method of calculating Interest, Discompts, Annuities, Leases, and Reversions ; to arbitrate the Exchanges (as practised by the greatest Negotiators and Bankers in *Europe*) to compute the Duties, Discompts, and Drawbacks for all sorts of Merchandize ; reducing the foreign Weights and Measures from one Country to another ; and to find the Tonnage and Freights for all sorts of Bales, Boxes, Trunks, &c. are compleatly taught by

12 B 6
Richard Hayes, and Company, Successors to Mr. *John Lyons*, in *Philpot-Lane*.

With whom young Gentlemen may Board.

ADVERTISEMENT.

Merchants Accompts : Or, The true Notion of Debtor and Creditor, after the celebrated Method of the late eminent and ingenious Mr. *Thomas Mercer*, Accomptant-General to the Bank of *England* ; Writing in all the Hands ; Arithmetick in whole Numbers and Fractions, Vulgar and Decimal ; with the best and shortest Method of calculating Interest, Discompts, Annuities, Leases, and Reversions ; to arbitrate the Exchanges (as practised by the greatest Negotiators and Bankers in *Europe*) to compute the Duties, Discompts, and Drawbacks for all sorts of Merchandize ; reducing the foreign Weights and Measures from one Country to another ; and to find the Tonnage and Freights for all sorts of Bales, Boxes, Trunks, &c. are compleatly taught by

12 B 6
Richard Hayes, and Company, Successors to Mr. *John Lyons*, in *Philpot-Lane*.

With whom young Gentlemen may Board.

77.7a

THE
Negociator's Magazine:
OR, THE
EXCHANGES Anatomiz'd.

In Two Parts.

Part I. Of the Foreign Banks and Agio's ; the different Species and Denominations of their Money ; the Usances and Times of their Marts or Fairs ; and the Current Prices of the Exchanges for the principal Places of Traffick in *Europe* ; together with great Variety of Examples in reducing of Exchanges.

Part II. Concise and plain Instructions relating to Bills of Exchange, shewing, what Exchange is ; divers ways of Negotiating ; several Forms of Bills ; what Method to take in Cases of Protests, Countermands, Letters of Credit, Securities, and Assignments in the most difficult and common Occurrences of Trade.

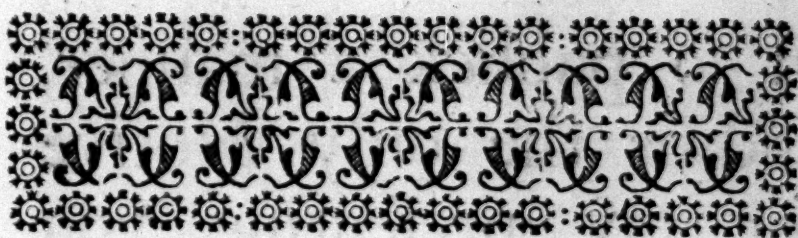
With a large TABLE to the Whole.

By RICHARD HAYES, *Accomptant and Writing-Master.*

London : Printed for R. Hayes, and sold by J. Garret under the Royal Exchange Stairs ; J. King at the Globe in the Poultry ; A. Billingsly at the Printing-Press, and J. Garret at the Angel and Rising Son in Cornhill. 1719.

19

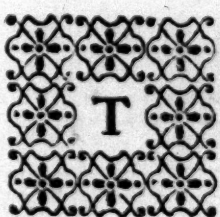




To my late MASTER

Mr. *John Lyons.*

S I R,

 **T**HE particular Favours I have receiv'd from your Hands, induces me to divulge my Respects to you
in

D E D I C A T I O N.

in so publick a manner,
and is the only Motive
for my presenting you
with this Book ; there-
fore I humbly desire it
may be accepted as the
Result of Gratitude from,

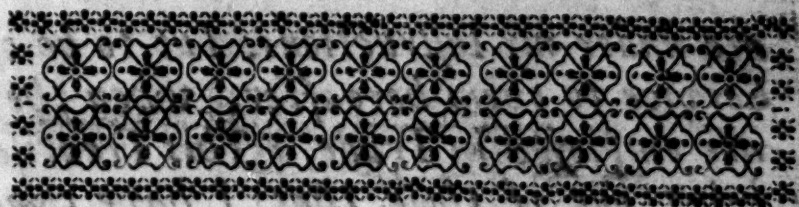
S I R,

Your obliged

very humble Servant,

Rich. Hayes.

T O



TO THE READER.

I Employ being chiefly to
M qualify young People for
Merchandising or Trade, the
***** Method I commonly pursue
in doing it, is teaching them the Things
really practised in the way of Com-
merce: Now several Branches there-
of being so very extensive, it is al-
most an insuperable difficulty to teach,
or for any one to learn without the
help of a Memorial. It therefore ob-
liges me to spend some of my vacant
Hours in composing Things of this Na-
ture: Nor do I Study to make them
only useful to my Scholars whilst they
are

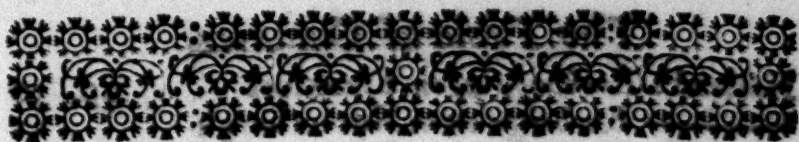
To the Reader.

are under my Instructions, but to be of Service to them hereafter, when they are employed in Trade. This Treatise being one of those that I have compiled for this Use, and falling into the Hands of some Friends, they perswaded me to present it to the Publick, it being an Epitome of all the most approved Authors hitherto extant upon this Subject, whereby the Learner may be compleated in the whole Practice of the Exchanges in a short time. To keep you any longer in this Place I think will be needless, there being a large Table prefix'd to the Book that will more readily inform you of most of the Particulars contained therein,

Tours,

Richard Hayes.

T H E



THE TABLE OF CONTENTS.

PART I.

O F Draughts, Remittances, and Negotiating of Bills	Page 1
<i>The Money Current in Holland</i>	3
<i>Of the Bank of Amsterdam and Rotterdam</i>	7
<i>To reduce Current Money into Bank Money</i>	12
<i>To reduce Bank Money into Current Money</i>	14
<i>The Current Prices of the Exchanges of Holland, &c.</i>	15
<i>The Parts of Holland with divers Places in Europe</i>	17
<i>Holland's Exchange upon London</i>	18, 19, & 20
———— <i>Exchange upon France</i>	21
———— <i>Exchange upon Spain</i>	22
———— <i>Exchange upon Portugal</i>	23
———— <i>Exchange upon Venice</i>	24
———— <i>Exchange upon Genoa</i>	25
———— <i>Exchange upon Leghorn</i>	26
———— <i>Exchange upon Hamburg</i>	27, 28
	Hol-

The Table of Contents.

Holland's Exchange upon Frankfort	29, 30
Exchange upon Nuremburgh	31
Exchange upon Breslaw	32
Exchange upon Leipfick, Naumburgh, &c.	
Hannover	33, 34
Exchange upon Geneva	34, 35
Exchange upon Dantzick, Riga, and Königsburgh	35
Exchange upon Brabant, Zeland, Flanders, &c.	36
upon Antwerp or Bruffels	37
upon Ghent	38
upon Bruges	39
upon Middleburgh and Lisse	40
Exchange upon Bremen	41
Exchange upon Embden	42
Exchange upon Berlin	43
Exchange upon Sweden	ibid.
Exchange upon Denmark	45
Exchange upon Muscovy	46
Exchange upon Cologne	47
Exchange upon Liege and Maestricht	ib.
Exchange upon Nantz and Rochel	49
Exchange upon Novi	ib.
The Exchanges of England or London	51
The real Money of England	ib.
The Money which is imaginary	52
The Current Prices of the Exchanges of London	53
The Par of London with divers Places	54
London's Exchange upon Holland, Brabant, Flanders, &c.	55
London upon Hamburgh or Berlin	56
upon Nantz or Rochel	57
upon Paris or Geneva	58
upon Madrid, Bilboa, or Cadiz	60
upon Lisbon or Oporto	61
— upon	

The Table of Contents.

— upon Venice	62
— upon Milan	63
— upon Rome	64
— upon Florence	65
— upon Genoa	ib.
— upon Leghorn	66
— upon Dublin	68
Dublin upon London	69
<i>The Exchanges of France upon the principal Places in Europe</i>	70
<i>The real Money of France in Gold and Silver</i>	73, 74
<i>The Current Prices of the Exchanges</i>	75, 76
<i>The Par of France</i>	77
<i>The Exchange of France upon Holland, Brabant, Flanders, and Zeland</i>	ib.
Nantz or Rochel upon Holland	78
France upon England	ib.
Nantz or Rochel upon London	79
France upon Hamburgh	80
— upon Frankfort	81
— upon Nuremburgh	82
— upon St. Gall	83
— upon Spain	84
— upon Portugal	85
— upon Milan, Bologn, Venice and Naples	ib.
— upon Florence and Lucca	88
— upon Rome, Leghorn, and Geneva	89
— upon Genoa and Novi	91
<i>The Exchanges of Spain, &c.</i>	94
<i>The real Money</i>	95
<i>The Money of Exchange</i>	96
<i>The Current Prices of the Exchanges</i>	ib.
Spain upon Holland, Brabant, Flanders, Zeland, and Hamburgh	98
Spain upon England	ib.
— upon France	99
— upon Portugal	100

The Table of Contents.

Holland's Exchange upon Frankfort	29, 30
Exchange upon Nuremburgh	31
Exchange upon Breslaw	32
Exchange upon Leipfick, Naumburgh, &c.	33, 34
Hannover	34, 35
Exchange upon Geneva	35
Exchange upon Dantzick, Riga, and Koenigsburgh	35
Exchange upon Brabant, Zeland, Flanders, &c.	36
upon Antwerp or Bruffels	37
upon Ghent	38
upon Bruges	39
upon Middleburgh and Lisse	40
Exchange upon Bremen	41
Exchange upon Embden	42
Exchange upon Berlin	43
Exchange upon Sweden	ibid.
Exchange upon Denmark	45
Exchange upon Muscovy	46
Exchange upon Cologne	47
Exchange upon Liege and Maestricht	ib.
Exchange upon Nantz and Rochel	49
Exchange upon Novi	ib.
The Exchanges of England or London	51
The real Money of England	ib.
The Money which is imaginary	52
The Current Prices of the Exchanges of London	53
The Par of London with divers Places	54
London's Exchange upon Holland, Brabant, Flanders, &c.	55
London upon Hamburgh or Berlin	56
upon Nantz or Rochel	57
upon Paris or Geneva	58
upon Madrid, Bilboa, or Cadiz	60
upon Lisbon or Oporto	61

— upon

The Table of Contents.

— upon Venice	62
— upon Milan	63
— upon Rome	64
— upon Florence	65
— upon Genoa	ib.
— upon Leghorn	66
— upon Dublin	68
Dublin upon London	69
<i>The Exchanges of France upon the principal Places in Europe</i>	70
<i>The real Money of France in Gold and Silver</i>	73, 74
<i>The Current Prices of the Exchanges</i>	75, 76
<i>The Par of France</i>	77
<i>The Exchange of France upon Holland, Brabant, Flanders, and Zeland</i>	ib.
Nantz or Rochel upon Holland	78
France upon England	ib.
Nantz or Rochel upon London	79
France upon Hamburg	80
— upon Frankfort	81
— upon Nuremburgh	82
— upon St. Gall	83
— upon Spain	84
— upon Portugal	85
— upon Milan, Bologn, Venice and Naples	ib.
— upon Florence and Lucca	88
— upon Rome, Leghorn, and Geneva	89
— upon Genoa and Novi	91
<i>The Exchanges of Spain, &c.</i>	94
<i>The real Money</i>	95
<i>The Money of Exchange</i>	96
<i>The Current Prices of the Exchanges</i>	ib.
Spain upon Holland, Brabant, Flanders, Zeland, and Hamburg	98
Spain upon England	ib.
— upon France	99
— upon Portugal	100

The Table of Contents.

— upon Novi, Plaifance, Rome, Venice, Florence, Leghorn, Genoa, Milan, Naples, Messina, or Palermo	102
Madrid upon Barcelona	109
Barcelona upon Madrid	ibid.
Madrid upon Saragoffa	110
Saragoffa upon Madrid	111
Madrid upon Valencia or Alicant	112
Alicant upon Madrid	113
Barcelona upon Saragoffa	114
Saragoffa upon Barcelona	115
The Exchanges of Portugal, Lisbon, or Oporto	116
The real Money	117
The Current Prices of the Exchanges	118
Lisbon, Oporto, &c. upon London	119
Portugal upon Holland, Brabant, &c. or Hamburgh	ibid.
Portugal upon Spain	121
— upon France	ibid.
— upon Florence, Genoa, and Leghorn	122
The Exchanges of Venice, &c.	126
The real Money	129
The Money of Exchange	130
The Current Prices of the Exchanges	131
The Par of Venice	132
Venice upon London	ibid.
— upon France	134
— upon Holland or Brabant	135
— upon Hamburgh	ibid.
— upon Novi	136
— upon Naples, Leghorn, Lucca, Florence, and Rome	137
— upon Genoa	140
— upon Milan	141
— upon Frankfort and Nuremburgh	142
— upon St. Gall	143
The Exchanges of Genoa	144
The	

The Table of Contents.

<i>The real Money of Genoa</i>	ibid.
<i>The Current Prices of the Exchanges</i>	145
<i>The Exchanges of Leghorn</i>	147
<i>The Current Prices of Exchanges</i>	148
<i>The Exchanges of Hamburg</i>	150
<i>The Current Prices of the Exchanges</i>	153
<i>The Exchanges of Frankfort</i>	156
<i>The Exchanges of Nuremburgh</i>	164
<i>The Exchanges of Leipfick, Naumburgh, and Ha- nover</i>	168
<i>The Exchanges of Geneva</i>	172
<i>The Exchanges of Dantzick, Riga, and Connings- burgh, (or Queenburgh)</i>	175
<i>The Exchanges of Brabant, Flanders, and Zeland</i>	177
<i>The Exchanges of Novi</i>	180
<i>The Exchanges of Milan</i>	182
<i>The Exchanges of Florence</i>	184
<i>The Exchanges of Lucca</i>	186
<i>The Exchanges of Auxburgh</i>	187
<i>The Exchanges of Bergam</i>	188
<i>The Exchanges of Ancona</i>	189
<i>The Exchanges of Bolzano</i>	191
<i>The Exchanges of Vienna</i>	192
<i>The Exchanges of Bologn</i>	193
<i>The Exchanges of Palermo and Messina</i>	196
<i>The Exchanges of Naples</i>	197
<i>The Exchanges of Rome</i>	199
<i>The Exchanges of Copenhagen or Denmark</i>	201
<i>The Exchanges of Stetin or Pomerania</i>	203
<i>The Exchanges of Muscovy or Archangel</i>	ib.
<i>The Exchanges of Cologn</i>	204
<i>The Exchanges of Liege or Maestricht</i>	205
<i>The Exchanges of Berlin</i>	ibid.
<i>The Exchanges of Bremen</i>	207
<i>The Exchanges of Embden</i>	208
<i>The Exchanges of Sweden or Stockholm</i>	ibid.
<i>The</i>	

The Table of Contents.

<i>The Exchanges of Constantinople, Aleppo, Seyda, Smyrna, and Scanderoone</i>	209
<i>The Money of the Isle of Malta</i>	211
<i>The Exchange of Savoy and Piedmont</i>	212
<i>The Exchanges of St. Gall</i>	213

P A R T II.

<i>The Charge of Noting and Protesting Bills</i>	216
<i>What Exchange is</i>	ibid.
<i>Inland and Outland Bills equally binding</i>	217
<i>Four Persons concern'd in a Bill, and what they are called</i>	ibid.
<i>How three Persons only may be necessary in a Bill</i>	218
<i>How two Persons only may be necessary in negotiating Money by Exchange</i>	219
<i>Several Forms of Bills of Exchange</i>	ibid.
<i>How to proceed in taking up Money by Exchange for another Person</i>	222
<i>Set down in your Memorandum the Place where the Persons dwell that present a Bill</i>	223
<i>The Usefulness of taking a Copy before you present a Bill</i>	224
<i>Whether a Man is oblig'd to present his Bill to be accepted</i>	225
<i>Whether the Acceptor is freed by protesting</i>	228
<i>The Danger of making Bills payable to the Bearer</i>	229
<i>No Witness requir'd to see a Person subscribe his Name to a Bill of Exchange</i>	ibid.
<i>No three Days allowed for Acceptance</i>	230
<i>Twenty four Hours allowed for Acceptance</i>	231
<i>Verbal Acceptance requires a Witness</i>	232
<i>Notwithstanding if part be accepted you must Protest for the whole Sum</i>	233

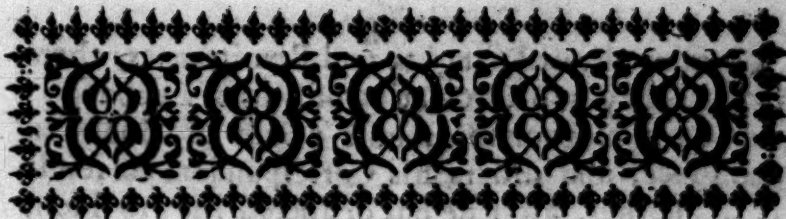
When

The Table of Contents.

<i>When a Bill is drawn upon two Persons, what Acceptance is necessary</i>	234
<i>Note upon your Bills of Exchange the Times when they fall due</i>	ibid.
<i>Keep or return Bills when they are accepted</i>	235
<i>A Countermand: or, The Deliverer is properly the Master until the Bill becomes due</i>	236
<i>An accepted Bill lost by the Person it is made payable to</i>	237
<i>No revoking Acceptance</i>	239
<i>If a Man refuses to accept unless he is granted a longer Time for Payment than is mention'd in the Bill of Exchange</i>	240
<i>If the Person a Bill is drawn upon should be out of Town, and another Person, for the Honour of the Drawer, should offer to accept the Bill</i>	241
<i>Protest may be made after the Days of Grace are expired</i>	242
<i>Acceptance by Wife, Servant, &c. without legal Authority, not valid</i>	243
<i>A Bill drawn upon one Place and payable in another</i>	ibid.
<i>Upon Report of the Acceptor's failing before the Bill is due, how to proceed for Security</i>	244
<i>A Protest return'd for Non-acceptance, or for want of better Security</i>	245
<i>A Protest return'd for Non-payment</i>	246
<i>Keep the accepted Bill, and return the Non-accepted</i>	247
<i>If you should leave a Bill to be accepted, and it should be lost, either by being mislaid or deliver'd to a wrong Person</i>	248
<i>A Bill endorsed in Blank</i>	249
<i>If the Party the Bill is drawn upon should refuse to accept it for the Account of another Person, but for the Honour of the Drawer is willing to accept the same</i>	250

The Table of Contents.

<i>A Bill paid by a second Person upon Protest for Non-payment against the Acceptor</i>	251
<i>Dangerous Discounting or Paying Bills of Exchange before they become due</i>	252
<i>If the first Bill be accepted payable to your self, or another Person, and the second Bill comes with an Assignment</i>	253
<i>If the Acceptor dies before the Bill is due</i>	254
<i>If the Party the Bill is payable to, dies before due</i>	ibid.
<i>A Bill payable to another Person, receiv'd to get accepted, without an Assignment</i>	255
<i>A Bill carry'd to be paid, or accepted, if there should be no Body at Home</i>	ibid.
<i>No avoiding a Protest</i>	256
<i>If it should so happen in a Bill of Exchange, that the Figures of the Sum, and the Words at length disagree</i>	ibid.
<i>If the Name of the Party the Bill is made payable to is mended or interlin'd</i>	257
<i>A Bill payable positively to such a Person</i>	ibid.
<i>A Bill of Exchange without Directions</i>	258
<i>The Drawer repays the Value upon Protest</i>	259
<i>Days of Grace how many in divers Places</i>	260
<i>What Usance is, and how reckon'd in divers Places</i>	261
<i>How to know when a Bill is due</i>	262
<i>What Places reckon by New Stile, and what by the Old Stile</i>	263
<i>Some Instructions and Observations upon Letters of Credit</i>	ibid.



T H E
Negociator's Magazine:
OR, THE
EXCHANGES *Anatomiz'd.*

The Exchanges of HOLLAND with the
principal Places of EUROPE.

Of Draughts, Remittances, and Negotiating of Bills
of Exchange.

TO draw a Bill is, when a Merchant,
Negociator, or Banker, draws upon
his Correspondent to pay for him
the Contents in a Note, or Bill of
Exchange; and it is properly call'd,
an Order to pay.

A Remittance is a Bill of Exchange that a Mer-
chant, or, &c. sends to his Factor or Correspondent

B

dent to receive the Contents ; and that is what we call an Order for Receiving.

Besides direct Draughts and Remittances, there is what they call Circulating of Bills of Exchange ; that is, a Negotiator remits a Sum of Money to one Place, and orders his Correspondent to remit it to another, after he has deducted his Provision, whether it be at $\frac{1}{2}$, $\frac{1}{3}$, or $\frac{1}{4}$ *per Cent.* and likewise the Postage of Letters and Brokerage, according to the Conditions or Custom of the Place.

To Negotiate a Bill of Exchange, is to transport a Bill of Exchange to another Person, lessening the Value that the Buyer gives to the Seller, and this sort of Negotiation is made three different ways, *viz.* to the Par or Pair ; with Profit ; or with Loss.

To Negotiate to the Par, is when the Drawer receives precisely the Sum contain'd in the Bill of Exchange. To Negotiate with Profit, is when the Drawer receives more Money than is contain'd in the Bill ; but if he receives less Money than the Bill contain'd, that is Loss.

When a Drawer of a Bill of Exchange receives more than the Par, that is call'd, Advance to the Drawer.

But when the Remitter gives to the Drawer less than the Par, it is call'd, Advance to the Remitter, and Loss to the Drawer.

When in Bargaining for the Exchanges, they treat only of the Courant Price, without mentioning every Particular, it ought to be understood, that the Agreement is according to the usual Customs of the Places where the Exchange is made. I shall speak more largely upon these Heads in the second Part of this Treatise.

Of the real Money of Holland.

In *Holland* they have two Denominations for their Money generally in Trade, *viz.* Florins, Stivers, and Pennings; and Pounds, Schillings, and Pence, or Grotes.

The Florin is divided into 20 Stivers, and the Stiver into 16 Pennings, or 2 Grotes; and their Pound consists of 20 Schillings, and the Schilling contains 12 Grotes, or 6 Stivers, and the Grote is $\frac{1}{2}$ a Stiver, or 8 Pennings: As you may see underneath.

A Gold Ducatoon is	}—20 Florins
valued at	_____
A Gold Sovereign	_____—15 Florins
A Rose Noble	_____—11 Florins
A New Guinea	_____—12 Florins, 2 Stivers.
An Old Guinea	_____—11 Florins, 11 Stivers.
An <i>English</i> Crown Piece	}—58 Stivers.
at <i>Amsterdam</i>	_____
At <i>Rotterdam</i>	_____—58 Stivers $\frac{1}{2}$.
A Gold Ducat	_____—5 Florins, 5 Stivers.
Three Dry Guldens, or	}—3 Florins.
3 Florin Piece	_____
A Ducatoon	_____—63 Stivers.
A Pattagon, or Rixdollar,	_____—50 Stivers.
A Croon	_____—40 Stivers.
A Gold Florin	_____—28 Stivers.
A Florin or Guilder	_____—20 Stivers.
A Dollar	_____—30 Stivers.
An <i>English</i> Shilling	_____—10 Stivers $\frac{1}{2}$, or 11 Sti.
A Schilling	_____—6 Stivers.
Ditto, another sort	_____—5 Stivers $\frac{1}{2}$.

4 The Negotiator's Magazine: Or,

A Doubletye ————— 2 Stivers.

A Stiver ————— 2 Grotes.

A Groet ————— 8 Pennings.

Having thus far been giving an Account of the Money that is in *Holland* and its Value, I shall next proceed on the Method of reducing these Species from one Denomination to another.

To know how many Rixdollars there are in 321 Dry Guildens.

Multiply by ³²¹ 60 the Stivers in one.

Divide 19260 Florins by 50, the Answer will be 385 Rixdollars and 10 Stivers.

To prove this, Multiply 385 Rixd. 10 Stiv. by 50

Divide 19260 by 60, it brings them into Dry Guilders, and makes 321.

To know how many Ducattoons there are in 79 Gold Ducats.

Florins 5 5 Stivers.

20

Stivers 105

Multiply 79 by 105, and divide the Product by 63, the Answer will be 131 Ducattoons and 42 Stivers.

To know how many Guilders of 20 Stivers there are in 5724 Gold Florins. Multiply by 7 makes 40068, divide by 5, the Answer will be 8013 Florins $\frac{3}{4}$, or 12 Stivers. To

The Exchanges Anatomiz'd. 3

To know how many Guilders, Stivers, &c. there are contain'd in 932 New Guineas. Multiply by 242, makes 125544, divide by 20, the Answer will be 6277 Gilders, 4 Stivers.

Florins 12 2 Stivers.

20

242 Stivers.

To know how many Guilders, &c. there are in 942 Crowns, each 58 Stivers $\frac{1}{2}$. Multiply by 117, makes 110214, divide by 40, makes 117 Grotes. 2755 Guilders, 14 Grotes, or 7 Stivers.

To know how many Rixdollars are in 4734 15 Flor. Gold Sovereigns. Multiply by 300, it will make 1420200, and divide by 50, the Answer will make 28404 Rixdollars.

To know how many Pounds, Schillings, and Grotes there are in 7548 Florins. Divide the Florins by 6, it will make 1258 Pounds Gros.

Again, To know how many Pounds, Schillings, and Grotes there are in 1152 Guilders, 10 Stivers, 8 Pennings. Divide the Guilders by 6, makes 192 Pounds Gros, for 6 Stivers set down 1 Schilling; then for the remaining 4 Stivers and 8 Pennings, set down 9 Grotes, by reason that 8 Grotes are equal to

6 *The Negotiator's Magazine*: Or,
to 4 Stivers, and the 8 Pennings being $\frac{1}{2}$ Stiver is
one Grote more.

	Gild.	Stiv.	Pen.
6)	1152	10	8
	192	1	9

Suppose I would reduce 32 s. 5 d. $\frac{1}{2}$, and 4175
Guilders 6 Stivers, into one Name.

s.	d.	Gild.	Stiv.
32	5 $\frac{1}{2}$	4175	6
12		40	
389		167012	Grotes.
2		2	
779	half Grotes.	334024	half Grotes.

Suppose that *Holland* was indebted to *England*
4321 Florins 11 Stivers, and the Exchange is at
32 s. 6 d. $\frac{1}{4}$, or at 38 s. 4 d. $\frac{1}{8}$. the Query is
how these three Sums are to be reduced into one
Name.

s.	d.	Gild.	Stiv.
32	6 $\frac{1}{4}$	4321	11
12		40	
390	Grotes.	172862	Grotes or Pen.
4		4	
1561	Quarter Grotes.	691448	Quarter Grotes.

s. d.

The Exchanges Anatomiz'd.

7

s.	d.	Gild.	Stiv.
38	4 $\frac{1}{4}$	4321	11
12		40	
460		172862	Grotes.
8		8	
3681 Pennings.		1382896 Pennings.	

The Name of Agio, or Change, is used in most Places of Traffick, more particularly in those Places where there are establish'd Banks for Exchange, as at *Amsterdam, Rotterdam, Hamburg, Venice, &c.*

Of the Bank of Amsterdam and Rotterdam.

THE greater part of the Bills of Exchange being paid in Bank Money, it is therefore necessary that something should be said of the same.

The Bank of *Amsterdam* was established by an Ordinance of the States in the Year 1609. in which it was decreed, that all Bills of Exchange should be paid in Bank Money, and for Merchandize in Gross or Current Money, unless the Sums were under 300 Florins, and that no Entry should be made, nor any Account should be open'd for any Person, unless he or they, pay such a particular Perquisite to the Book-keepers; the *East-India* and *West-India* Companies being the only People that are exempted from this Charge, they having the Liberty of paying and receiving Money at the Bank without any Charges.

Upon

8 *The Negotiator's Magazine : Or,*

Upon this Injunction by the States, the Debtors and Creditors are all obliged, the one to carry their Money to the Bank, and the other to receive it by a simple Transfer or Assignment from one Man's Account to another.

There formerly has been at this Place, a Bank for current Money ; but they finding it could not be maintain'd without much difficulty, were obliged to let it drop. And since, the Merchants and Negotiators lay under some Necessity for keeping their current Money in a Cash-keepers Hands, and for his Trouble they commonly allow him $\frac{1}{2}$ per Cent.

In this manner the Town of *Amsterdam* has the Liberty of Trading without any Trouble, and is render'd the Mistress of the Inhabitants Money, without any Molestation, by reason none are thought to be less Rich for having their Money in the Bank ; for with Bank Money they may purchase Current Money, &c. For Instance ; Suppose that a Merchant in *Amsterdam* wants to be furnished with Bank or Current Money, he goes to *Dam*, a Place before the Bank, or Town-House, and there he agrees with a Cash-keeper for the Agio, which is from $\frac{3}{4}$ to 6 per Cent. that is, the Bank Money is worth so much more than what we call Gros or Current Money.

The Bank commonly pays either in Rixdollars, Ducattoons, or Money of the same Fineness and Goodness ; and they receiving the Ducattoons but at 60 Stivers instead of 63, which is their worth in Current Money, and so likewise other Money in proportion ; for this Reason, the Bank receiving and paying the finest and most valuable Species, it is worth more than the Current Money, or the Schillings and other base Money.

Accounts

Accompts are kept in the Bank in Guilders, Stivers, and Grotes ; so that when they enter a Sum upon the Books, they take no Notice of odd Pennings, viz. if there should be any Number of Pennings above 8, they set down one Grote or Denier, or under 8 they set down nothing.

When a Banker, Merchant, or Negociator, has a Bill of Exchange in his Hands, that has been accepted, and which ought to be paid in Bank Money : When it falls due, they endorse upon the Back of the Bill in Words of this Nature, viz. Pray write in Bank upon my Account the Contents of this Bill of Exchange, &c. But if the Bill of Exchange is to be transported to another Persons Account, it must be so specified in the Indorsment ; so that the next thing requisite to be done, is to inform himself, whether the Acceptor has made an Entry in the Bank, according to the Tenor of the Bill or Indorsment.

When a Merchant has accepted a Bill of Exchange for Payment, he ought not to fail entering the Contents in Bank as soon as the Bill falls due, or cause it to be so entered by another Person, who must have a legal Authority for doing the same ; which is done after the following manner :

Suppose that *A. B.* receives a Bill of Exchange from *London* for 472 *l. Sterling*, the Exchange at 36 *s. 8 d.* comes to 5192 Florins Bank Money, and this Bill is drawn upon *C. D.* in *Amsterdam*, and the Folio *C. D.*'s Accompt stands upon in the Bank Books is 235, he draws a Note upon the Bank after the following manner :

C

Gentle-

Folio 235

Guild. 5192

Gentlemen the Commissioners of
the Bank, Pray pay to A. B. the
Sum of Five thousand one hundred
and ninety two Florins. *Amsterdam,*
&c. C. D.

If a Man takes up Money by Exchange, the Person that is furnished with the Bill, ought not to pay for the same in Current Money, without taking a Receipt of the Party that furnishes him, expressing the Sum that was deliver'd in Current Money, the Price of the Agio, and the Sum in Bank Money contained in the Bill. For in *Amsterdam*, notwithstanding the Bills of Exchange carry the Worth receiv'd plainly and simply, nevertheless, the Value is not reputed paid, which has not been writ in Bank; for if a Man is furnished with a Bill, and it should be return'd him protested, he cannot recover the Money that was deliver'd, without he can produce the Persons particular Receipt that furnish'd him with the Bill, to prove that he had paid the Value; for all Bills of Exchange that are drawn in *Amsterdam* upon other Places for above 300 Florins, ought to be writ and paid in Bank, unless the Bill expressly say in Current Money.

If the Person that receives a Bill of Exchange has no Accompt in the Bank, he may Bargain with the Acceptor for the Payment in Current Money, by agreeing with him at the Price of the Agio, and having agreed and receiv'd the Money, he may write upon the Back of the Bill, a Receipt for the Current Money, and the Agio at so much *per Cent.* for the Value mention'd in the Bill.

If

If the said Person cannot agree with the Acceptor for the Agio, he may agree with a Cash-keeper, or any other Person that will pay him the Value; and he may indorse the Bill, and make it payable to any one that he shall agree withal, in this manner: Write for me in Bank to such a Persons Account, the Contents of this Bill for the Value receiv'd of him, &c.

If Merchants, Negotiators, or Bankers, have occasion to write in the Bank, and through Infirmities, or otherwise, cannot go themselves in Person, but are obliged to Deputize another Person to do it for them, the Person they thus deputize ought to have a Letter of Attorney to prove his Authority, for without such Warrant, the Bill cannot be receiv'd, nor can the other Party write; and this Letter of Attorney, by the Orders of the Bank, must be renew'd every six Months.

The Bank is shut up at some particular times in the Year to ballance their Books, in *January* or *February*, and in *July* or *August*, at which times, it is eight, ten, or fifteen Days shut: Besides the abovesaid times, it is shut up at *Christmas*, *Easter*, *Whitsuntide*, and at the opening of the Fair, which begins the 22d of *September*, besides other Holidays, but then it is for a shorter time than when they ballance their Books.

And to prevent Damages and Risques, in case of Bills falling due, or the six Days of Grace expiring in the time of the Bank's being shut, the States have remedied those Inconveniencies, and regulated the Laws relating to Bills of Exchange in such a manner, that the Merchant has two or three Days after the Bank is open'd, for protesting, or to use the other Diligences requisite to be observ'd; so that there is no room to be apprehensive

12 *The Negotiator's Magazine : Or,*

of any Dangers if a Bill falls due, or the Days of Grace should be expir'd in the Time of the Banks being shut, by reason the Law has provided time enough after the Opening of it again, to take a legal Course.

The Bank of *Rotterdam* is not so considerable as that of *Amsterdam*, tho' the Laws and Customs relating to them differ very little.

To reduce Current Money into Bank Money.

BY the Term Current Money, or Cash, is to be understood, the Money that goes in a Kingdom from Hand to Hand in Payment, which the Merchants, Negotiators, and Bankers call Cash, or the Money they keep in Bags or Chests. Besides, the Current Money is expressed by Florins, Sols, and Deniers, which is what we call Guilders, Stivers, and Pennings.

To reduce Current Money into Bank Money, the Rule is this : As 100 Current Money, with the Agio added to it, is to 100 Bank Money, so shall the given Current Money be to the Bank Money produced by the Operation of this Stating.

E X.

EXAMPLE.

Suppose 8294 Guilders, 17 Stivers Current Money, were to be reduced into Bank Money, the Agio $5\frac{1}{4}$ per Cent. Say thus,

<i>Cur. Money</i>	<i>Ban.</i>	<i>Gild.</i>	<i>St.</i>
105 $\frac{1}{4}$, or 5 <i>St.</i>	100	8294	17 <i>Cur. Mo.</i>
20		20	

2105 *Stivers.*

165897 *Stivers.*

100

2105) 16589700 (*Gild. St.* 7881 $1\frac{1}{2}$

18547

17070

2300

	<i>Gild.</i>	<i>St.</i>	<i>Gr.</i>
<i>B. Mon.</i>	7881	1	1

195

20

2105) 3900 (*1 Stiv.*

1795

2

2105) 3590 (*1 Grote.*

1485

To

14 *The Negotiator's Magazine: Or,*

To reduce Bank Money into Current Money.

In 4558 Guilders Bank Money, how much Current Money, the Agio at 5 per Cent.

If — 100 Bank — 105 Current — 4558 Bank
105 Multiply

22790
45580

1|00) 4785|90

The Current Money is Guilders 4785 $\frac{9}{10}$, or 18 S.

OR THUS,

2|0) 455|8 Bank
Add this 227 18 Stiv. Agio

Guilders 4785 18 Stivers, Current Money.

OR THUS,

Bank 4558
Agio 5

Div. by 1|00) 227|90 4558 — Bank.
20 227 18 Agio.

18|00 4785 18 Cur. Money.

The

*The Current Prices of the Exchanges of
Holland with other Countries.*

THE Dutch Exchange with some Countries by the Grotes; with others, by Pounds, Shillings, and Pence Gros; and with some in Rixdollars.

Holland gives to England, 32 Shillings to 38 Shillings, for 20 Shillings Sterling.

To France, 70 to 100 Grotes, for the Crown of 60 Sols Tournois.

To Spain, 80 to 130 Grotes, for one Ducat of 375 Marvedies.

To Portugal, 50 to 76 Grotes, for the Crusade of 400 Rees.

To Venice, 85 to 100 Grotes, for the Ducat of 24 Gros Banco.

To Genoa, 90 to 100 Grotes, for the Piafre of 5 Lira.

To Leghorn, 85 to 100 Grotes, for the Piafre of 6 Lira.

To Hamburgh, 31 to 35 Stivers for the Dollar of 32 Stivers, Lub.; or 100 Rixdollars, for 98 to 102 Rixdollars Lubish.

To Frankfort, 80 to 90 Grotes, for one Florin of 65 Kreutzers of Exchange; or 100 Rixdollars for 115 to 130 Rixdollars of 90 Kreutzers of the Empire.

To Nuremberg, from 70 to 80 Grotes, for the Florin of 65 Kreutzers Current; or 100 Rixdollars, for 120 to 135 Rixdollars of 90 Kreutzers of the Empire.

To Breslaw, 32 to 40, for the Rixdollar of 30 Gros; or 100 Rixdollars, for 125 to 150 Rixdollars of 30 Gros.

To

16 *The Negotiator's Magazine: Or,*

To *Leipsick, Naumburgh, and Hanover*, 35 to 45 Stivers, for the Rixdollars of 24 Gros; or 100 Rixdollars for 115 to 140 Rixdollars of 24 Gros.

To *Geneva*, 85 to 100 Grotes, for one Crown of 60 Sols Tournois.

To *Danzick, Riga and Conningsberg*, one Pound of 240 Grotes, for 220 to 280 Polish Grosses; or 100 Rixdollars for 125 to 130 Rixdollars of 90 Grosses.

To *Flanders and Brabant*, 100 Pounds of 240 Grotes, for 94 to 105 Pounds Gros.

To *Bremen*, 100 Rixdollars for 115 to 130 Rixdollars of 72 Gros.

To *Embsen*, 100 Rixdollars, for 120 to 135 Rixdollars of 54 Stivers.

To *Berlin*, 100 Rixdollars for 120 to 130 Rixdollars of 30 Gros.

To *Sweden*, 100 Rixdollars for 120 to 125 Rixdollars of 24 Marks; or one Rixdollar, for 24 to 28 Marks Copper Money.

To *Denmark*, 100 Rixdollars for 102 to 115 Rixdollars of 6 Danish Marks, or 3 Marks, Lubish.

To *Stetin*, 100 Rixdollars for 100 to 108 Rixdollars of 36 Stivers Lubish.

To *Muscovy*, 100 Rixdollars for 50 to 60 Roubles of 100 Copecks.

To *Cologn*, 100 Rixdollars for 125 to 130 Rixdollars of 78 Albus's.

To *Leige and Maestricht*, 100 Rixdollars for 340 to 360 Florins, or at the Par.

To *Nants and Rochel*, 100 Florins for 120 to 130 Livres, Tournois.

To *Noxi*, 175 to 186 Grotes, for one Crown of Mark.

From

From what has been said it appears plain, That all Places in Exchanging, give either the certain or the uncertain Prices of the Exchange.

To give the certain Price, is to give always one certain Piece, Denomination, or Quantity of Money for another variable and uncertain Quantity, as you may see before, that *Holland* gives to *Sweden* one Rixdollar for an uncertain Number of Copper Marks.

To give the Uncertain, is to give a variable Quantity of Money, for a certain Quantity of other Money, as you may see that *Holland* gives an uncertain Number of Schillings and Grotes to *England* for the Pound of 20 s. *Sterling*.

The Pars of Holland with divers Places in Europe.

100 l. Gros, is the Par of 96 l. Gros of $\left\{ \begin{array}{l} \text{Brussels,} \\ \text{Ghent, \&c} \\ \text{Antwerp.} \end{array} \right.$

1 l. Gros is the Par of 216 Gros of *Dantzick*, *Coningsburg*, &c.

50 Stivers is $\left\{ \begin{array}{l} \text{1 Crown of 60 Sols Tour. of France.} \\ \text{1 Rixd. of 90 X Current of Frankfort.} \\ \text{the Par of } \left\{ \begin{array}{l} \text{1 Piaſtre of 100 Soldi of Genoa.} \\ \text{1 Piaſtre of 6 Lire of Leghorn.} \end{array} \right. \end{array} \right.$

137 $\frac{5}{8}$ Grotes is the Par of 1 Ducat of 375 Marvedies of *Spain*.

66 $\frac{2}{3}$ Grotes is the Par of 1 Crusade of 400 Reas of *Portugal*.

88 $\frac{28}{369}$ Grotes is the Par of 1 Florin of 65 X of Change of *Frankfort*.

72 $\frac{2}{3}$ Grotes is the Par of 1 Florin of 65 X Current of *Nuremburg*.

99 $\frac{1}{3}$ Grotes is the Par of 1 Ducat of 24 Gros Banco of *Venice*.

18 *The Negotiator's Magazine : Or,*

444 $\frac{1}{2}$ Grotes is the Par of 20 Shillings of England.

33 $\frac{1}{2}$ Sols is the Par of 1 Dollar of 32 Sols Lunish of *Hamburgh*.

Holland's Exchange upon London.

Holland remits 3456 Guilders, 16 Stivers, 8 Pennings Bank Money to *London*, at 34 Schillings 10 Grotes. To know how much *Sterling* it will come to,

	s.	d.		Gild.	St.	P.
Reduce 34 10	34	10		3456	16	8
into Grotes; then						
reduce Guil. 3456	12			40		
16 8 into Grotes;	—			—		
divide the greater	418		418)	138273	(330 l.	
Number by the	—			—		
lessor; that is to				1287		
say, divide 138273				—		
Gr. by 418 Gr.				333		
the Quotient will				20		
be 330 l. Sterl.				—		
the remaining 333			418)	6660	(15 s.	
multiply by 20,				—		
and divide the Pro-				2480		
duct by 418, there				—		
will come out 15 s.				390		
and there will re-				12		
main 390, which				—		
multiply by 12,			418)	4680	(11 d.	
and divide by 418,				—		
it will bring out				500		
11 d. Sterl. more,				—		
and the Answer				82		
will be 330 l. 15				—		
s. 11 d. Sterling.						AGAIN,

A G A I N,

Suppose that *Holland* were indebted to *London* 4563 Guilders Current Money, and remits the same to *London* at 32 s. 5 d. $\frac{3}{4}$, what Sum must the Merchant that furnishes the Bill be credited for in Bank, the *Agio* at 3 $\frac{3}{4}$ per Cent. and what Sum must be paid in *London*.

Curr.	Bank	Curr.
If 103 $\frac{3}{4}$	100	4563
4		4
415		18252
		100
		Guild.
	415)	1825200 (4398
		1652
		4070
		3350
		30
		20
	415)	600 (1 St.
		185

First find out the Bank Money that *Holland* is indebted to *London* in the manner it is done in the Example. The Debt in Bank, or the Sum that must be credited comes to 4398 Guilders 1 Stiver Bank Money.

The next Thing you are to do is to bring 4398 Guilders 1 Stiver Bank Money into *Sterling*, the Exchange being at 32 s. 5 d. $\frac{3}{4}$ per l. *Sterling*.

	12	
First reduce the	—	Guild St.
Price of the Ex-	389	4398 1
change into quar-	4	40
ter Grotes, and	—	—
likewise 4398	1559	175922
Gild. 1 Stiv. into	—	4
the same Name;		—
that done, divide		703688
the greater Num-		—
ber by the lesser,	1559)	703688 (451 l.
the Quotient will		8008
be Pounds Sterl.		—
the Remainder of		2138
the Division mul-		—
tiply by 20, and		579
divide by the same		20
Divisor, the Quo-		—
tient will be Shil-	1559)	11580 (7 s.
lings, and in the		667
like manner pro-		12
ceed if there should		—
be a Remainder to		1559)
find out the Pence,		8004 (5 d.
&c. Must be paid		209
in London, 451 l.		—
7 s. 5 d. Sterl.		

To turn *Sterling* Money into *Dutch* Money see in *England* upon *Holland*.

Holland's

Holland's Exchange upon Genoa.

A Merchant in *Amsterdam* remits to another at *Genoa*, 4634 Florins, 17 Stivers, 8 Pennings Banco, the Exchange at 85 d. $\frac{3}{4}$ per Piaſtre, how much comes this Remittance to at *Genoa*?

When you have brought the Price of the Exchange, and the given Sum of Florins, &c. into one Name, divide the greater Number by the leſſer, the Quo- tient will be Pi- aſtres, which mul- tiply'd by 5, will bring them into Lire; as you may ſee in the Mat- ter.

	Flor. S. P.
d.	4634: 17: 8
85 $\frac{3}{4}$	40
4	
	185395 Grot. or d.
343	4
343)	741580 (2162 Pia.
	555
	2128
	700
	14
	20
	393) 280
	12
	343) 3360 (9 Den.C.
	273

Piaſt.
2162
5

Ans. Lire 10810

Holland's Exchange upon Leghorn.

Holland remits 3839 Florins 14 Stivers Banco, to Leghorn, the Exchange at 93 d. per Piaſtre, what muſt be receiv'd at Leghorn ?

			Flor.	St.
			3839	14
				40
	d.			Pia.
	93)	153588	(1651	
			605	
			478	
			138	
			45	
			20	
				Sols.
	93)	900	(9	
			67	
			12	
				Den.
	93)	804	(8	
			60	

Hol-

Holland's Exchange upon Hamburg.

Holland remits to Hamburg 4832 Florins Banco, at 33 Stivers $\frac{1}{2}$ per Dollar, of 32 Shill. Lubish; and 8395 Rixdollars of 50 Stivers, the Exchange at 98 Rixdollars of 48 Shill. Lub. for 100 Rixdollars of 50 Stivers; Now the Query is, how much must be receiv'd at Hamburg, admitting the Remittance is made either way?

Operation the first, at 33 Stivers $\frac{1}{2}$ per Dollar of 32 Shill. Lub.

d.	Flor.
33 $\frac{1}{2}$	4832
<u>2</u>	<u>40</u>
67	67) 193280 (2894D.

592

568

320

52

32

104

156

67) 1664 (24 Sols.

324

56

12

67) 672 (10 Den.

000

Doll.

The Answer is 2884: 24: 10

Multiply'd by 2

Makes Marks 5771: 01: 8

Divide by 3) 5771: 01: 8

Makes Rixdol. 1923: 33: 8

The second Operation.

At 98 Rixdollars of 48 Shillings, for 100 Rixdollars of 50 Stivers.

<i>Rixd.</i>	<i>St.</i>	<i>Rixd.</i>	<i>Rixd.</i>
If 100 of 50	— 98 of 48	— 8395 of 50 St.	
	Multiply by	98	

67160

75555

Divide by 100) 8227 (10

48

80

40

480

	<i>Rixd.</i>	<i>St.</i>	<i>St.</i>
The Answer is	8227 (of 48)	and 4	
Multiply by			3

Marks	<u>24681</u>	<u>12</u>
-------	--------------	-----------

If the Marks were divided by 2, it would bring them into Dollars of 32 Sols, *Lnb.*

Hol.

Holland's Exchange upon Frankfort.

Amsterdam remits to Frankfort 7487 Guilders, the Exchange at 83 d. Grote per Florin of 65 Cruitzers of Exchange, and 758 Rixdollars of 50 Stivers, the Exchange at 118 Rixdollars of 90 Cruitzers of the Empire, for 100 Rixdollars of 50 Stivers, to know how much must be receiv'd at Frankfort for these Remittances.

The Answer is
Fl. 3608 : 3 : 10
of Exchange at
Frankfort.

To reduce the
Florins of Ex-
change into the
Florins Current,
first reduce them
in Cruitzers, as
underneath.

Flor. S. d.
3608 : 3 : 10
65 Cruitz.

18040 : 1 : 92
216491 : 10 : —

234532 : 9 : 2 Cruitz.

Gild.	d.
7487	at 83
40	
Flor.	
83)	299480(3608 : 3 : 10
504	
0680	
16	
20	
83)	320(3 s.
71	
12	
83)	852(10 d.
22	

Then

Then say,

Cr. of Exc. Cr. Cur. Crut. of Exch.
If 82 gives 100 what shall 234532 give.

100
Cruit.
82) 23453200 (286014
705

The Answer is 286014 Cruit.

Current to be paid at Frankfort. 493

Divide by $9|0) 28601|4!$

Makes Rixdol. 3177:84 Cruit.

The second Operation.

^{50 St.}
 If 100 Rixd. — ^{90 Cruir.} 118 Rixd. — ^{50 St.} 758 Rixdoll.
 118

I3644
758

1/00) 894/44
90

*The Answer is 894 Rixdollars,
39 Cruitzers, which must be
paid at Frankfort.*

Hol-

Holland's Exchange upon Nuremburgh.

Rotterdam draws upon *Nuremburgh* 4832 Florins, the Exchange at 67 d. per Florin of 65 Cruitzers Current; and 958 Rixdollars of 50 Stivers, the Exchange at 122 Rixdollars of 90 Cruitzers of the Empire, for 100 Rixdollars of 50 Stivers, to know what each of these Draughts comes to.

	<i>Flor. of 65 Cr.</i>	<i>4832 Florins.</i>
The first Draught is 2884 : 15 : 6		40
Current.		<u>Flor.</u>
	67)	193280 (2884

The second Operation per Rixd.

<i>50 St.</i>	<i>90 Cr.</i>	<i>50 St.</i>	
It 100 —	— 122 —	958	592
		122	<u>568</u>
		<u>1916</u>	320
		11496	<u>52</u>
			20
		1 00) 1168 76	
		90	67) 1040 (15 s.
		<u>68 40</u>	<u>370</u>
			35
			<u>12</u>
			67) 420 (6 d.
			<u>18</u>
			<u>Hol.</u>

The 2d Draught comes to 1168 Rixd. and 60 Cruitzers.

Holland's Exchange upon France.

Holland remits 4728 Guilders, 17 Stivers to France, at 83 Grotes per Crown of 60 Sols Tournois.

Multiply the Grotes by 8, and take in 7, it will bring the Price of the Exchange into Pennings, then reduce 4728 Guild. 17 Stiv. into Pennings; when that is done, divide one by the other, the Quotient that comes out will be Crowns; if any thing remains, multiply it by 3, and divide by the same Divisor, the Quotient will be Livres; multiply the Remainder again by 20, and by 12, to bring them into Sols and Deniers.

Guild.	Stiv.	
4728	17	83 Grotes $\frac{7}{8}$
<u>20</u>	<u>8</u>	
94577	671	
<u>16</u>	<u>—</u>	
567462		
94577		
671) 1512232	(2255 Crowns.	
<u>1712</u>		
3703		
<u>3482</u>		
127		
<u>3</u>		
671) 331	(0 Livres.	
<u>20</u>		
671) 7620	(11 Sols.	
<u>910</u>		
239		
<u>12</u>		
671) 2868	(4 Deniers.	
<u>184</u>		

This Remittance comes to 2255 Crowns — 11 Sols 4 Deniers Tournois.

To prove this see France upon Holland.

Holland's

Holland's Exchange upon Spain.

Holland draws upon Spain for 4185 Florins, the Exchange at 97 Grotes $\frac{3}{4}$ per Ducat of 375 Marvedies, how much must be paid in Spain?

First reduce the Grotes into Quarters, and do likewise the same by the Florins; then divide the greater Number by the lesser, the Quotient that comes out will be Ducats; multiply the Remainder by 20, and by 12, the Operation will be finished.

The Sum this Draught comes to is Spanish Duc.
1712 10 Sols
7 Den. $\frac{263}{391}$.

d.	Flor.
97 $\frac{3}{4}$	4185
4	40
—	—
391	167400 Grotes.
—	4
	669600
	—
391)	669600 (1712 D.
	2786
	—
	490
	—
	990
	—
	208
	20
	—
391)	4160 (10
	—
	250
	12
	—
391)	3000 (07
	263
	—

Note,

Note, In Spain, as well as in many other Kingdoms or States, they have neither Sols nor Deniers, &c. in their Accounts; notwithstanding that, they compute the Fractions by 20 and by 12: As suppose the Fraction should come to 10 or 15 Sols, that being $\frac{1}{2}$ or $\frac{3}{4}$ of a Livre, the same they take for $\frac{1}{2}$ or $\frac{3}{4}$ of a Ducat.

Holland's Exchange upon Portugal.

Amsterdam remits to Lisbon 3472 Florins, the Exchange at 57 Grot. $\frac{1}{2}$ per Crusade. To know what must be receiv'd at Lisbon,

Redu. the Price of the Exchange and the Florins into half Grotes; when that is done, divide the greater Number by the lesser, the Quoti- ent will be Cru- sades; the Fra- ction that remains multiply by 20 and 12, &c.	d. 57 $\frac{1}{2}$ 2 — 115)	Flor. 3472 80 — 277760 (2415 C. — 477 — 176 — 610 — 35 20 — 115) 700 (6 — 10 —
---	---	---

Must be receiv-
ed at Lisbon,
Crusado's 2415
 $6 \frac{10}{115}$.

Note, The Portugueze write their Fractions by 20 and by 12, as the Spaniards do. Hol-

Holland upon Venice.

Rotterdam remits to *Venice* 9865 Florins, the Exchange at 58 Grotes $\frac{3}{4}$ per Ducat in Banco, what Sum in Piccoli or Current Money must be receiv'd at *Venice* ?

After you have reduced the Price of the Exchange and the Florins into one Name, divide the greatest Number by the lesser, the Quotient will be Ducats Banco; the Remainder multiply by 24, and divide by the same Divisor, the Quotient will be Grofs; having done this, the Answer will be 6720 Ducats, and 20 Grofs Bank: Divide this Banco by 5, it will produce the Agio; the Agio added to the Banco, produces Current Money, and makes 8065 Ducats Current.

		d.
9865		58 $\frac{3}{4}$
40		4
394600 Gr.		235
4		
	Ducats Banco.	
235) 1578400	5) 6720 20 Grofs.	
	1344 4 Agio.	
1684		
	8065 Duc. Curr.	
490		
200		
24		
235) 4800	(20	
100		

Holland's Exchange upon Leipfick, Naumburgh and Hanover.

A Merchant in *Holland* remits to *Leipfick*, *Naumburgh*, or *Hanover*, 4722 Guilders, at 38 Stivers $\frac{1}{2}$ per Dollar of 24 Gros, and 834 Rixdollars of 50 Stivers at 139 Rixdollars of 24 Gros for 100 Rixdollars of 50 Stivers, I would know what must be receiv'd at *Leipfick*, *Naumburgh*, or *Hanover* for the Remittances abovesaid ?

Operation the first, at 38 Stivers $\frac{1}{2}$ per Dollar of 24 Gros.

4722 Guild.	38 Stiv. $\frac{1}{2}$
40	2
Doll.	
77) 188880 (2453	77
348	
408	
230	
9	
24	
77) 216 (2 Gros.	
62	

The first Remittance comes to Dollars 2453 : 2 Gros, which must be receiv'd at Leipfick, Naumburgh, or Hanover.

34 The Negotiator's Magazine : Or,

The second Operation at 139 per Cent.

$$\begin{array}{r}
 \begin{array}{ccc}
 50 \text{ St.} & 24 \text{ Gr.} & 50 \text{ St.} \\
 \text{If } 100 \text{ R.} & \text{--- } 139 \text{ R.} & \text{--- } 834 \text{ R.}
 \end{array} \\
 139 \\
 \hline
 7506 \\
 10842 \\
 \hline
 1159 | 26 \\
 24 \text{ Gros.} \\
 \hline
 104 \\
 52 \\
 \hline
 6 | 24 \\
 \hline
 \end{array}$$

The second Remittance comes to Dollars 1159 : 6 Gros, to be receiv'd at Leipfick, Naumburgh, or Hanover.

Holland's Exchange upon Geneva.

Rotterdam remits to Geneva 8392 Guilders, 17 Stivers, at 93 d. $\frac{1}{4}$ per Crown of 60 Sols Tournois, what must be receiv'd at Geneva?

The Exchanges Anatomiz'd.

35

d.	Guild. Stiv.
93 $\frac{3}{8}$	8392 : 17
8	40
747	335714 Grotes.
	8
747)	2685712 (3595 Crow.
	4447
	7128
	3982
	247
	20
Must be receiv'd at Geneva.	
Crowns 3595 : 6 : 7	747) 4940 (6 Sols.
3	
	458
Livres 10785 : 19 : 9	12
	747) 5496 (7 Den.
	267

Holland's Exchange upon Dantzick, Riga, and Koningsburgh.

A Merchant in Holland remits to his Factor or Correspondent in Dantzick, Riga, or Koningsburgh, 48 $\frac{1}{4}$ Florins, the Exchange at 255 $\frac{1}{2}$ Polish Grotes for

F 2

36 *The Negotiator's Magazine: Or,*
for one Pound of *Holland*, containing 240 Grotes,
to know what must be receiv'd at either of the
abovesaid Places.

$$\begin{array}{r}
 \text{Florins.} \\
 6) 4854 \\
 \hline
 809 \text{ Poun. of } 240 \text{ Gr.} \\
 \text{The Price of the Exchange } 255 \frac{1}{2} \\
 \hline
 4045 \\
 4045 \\
 1618 \\
 \hline
 404 \frac{1}{2} \\
 \hline
 310) 20669 \frac{1}{9} \frac{1}{2} \\
 \hline
 \text{Guild. } 6889 \text{ } 29 \frac{1}{2} \\
 \hline
 \hline
 \end{array}$$

Must be received at either of the Places abovesaid,
6889 Guilders, 29 $\frac{1}{2}$ Groffes.

Holland's Exchange upon Flanders, Bra-
bant, Zeland, &c.

Amsterdam remits to several Places as follows,
the several Sums contained underneath.

To *Antwerp, Bruxels, &c.* l. 483 : 18 Sols Grofs,
at $\frac{1}{2}$ per Cent. advance to the Remitter.

To *Ghent*, l. 675 : 17 : 2 Grofs at $\frac{3}{4}$ per Cent. ad-
vance to the Remitter.

To *Bruges*, l. 450 Grofs at $1 \frac{1}{4}$ per Cent. advance
to the Remitter.

To

The Exchanges Anatomiz'd. 37

To Lisle, l. 638 : 10 Gros at 20 per Cent. advance to the Remitter.

To Middleburgh, l. 386 : 16 Gros at 2 $\frac{1}{2}$ per Cent. advance to the Remitter.

I would know what the Remitter gains per those Remittances, and for what Sums in Gros or Permission Money must these Bills of Exchange be drawn ?

The first Operation.

For Antwerp or Bruxels, at $\frac{1}{2}$ per Cent. advance to the Remitter,

l.	l.	l. s.	
If 100 —	100 $\frac{1}{2}$ —	483 : 18	
20	20	20	
2000	2010	9678	
		2010	
		96780	
		193560	
	2 000)	19452 780	780
	2 0)	972 6	12
		l. 486 : 6 : 4	2 000) 9 360
			4 : 1360
			2000

The Bill which is remitted to Antwerp or Bruxels, must be drawn for l. 486 : 6 : 4 Permission, or Money of Exchange.

The Method of the above Operation is more generally practised among the Foreigners than this underneath, which is much practised here in England.

38 *The Negotiator's Magazine: Or,*

$$\frac{1}{2}) 483 : 18$$

$$2|41 : 19$$

$$20$$

$$8) 39$$

$$12$$

$$4) 68$$

$$483 : 18 : -$$

$$2 : 8 : 4$$

$$l. 486 : 6 : 4 \text{ Perm. Money.}$$

The second Operation.

To Ghent, at $\frac{3}{4}$ per Cent. advance to the Remitter.

$$l. \quad s. \quad d.$$

$$675 : 17 : 2$$

$$\frac{3}{4} \text{ is } \frac{1}{2} \quad 337 : 18 : 7$$

$$\frac{1}{4} \text{ is } \frac{1}{2} \quad 168 : 19 : 3$$

$$5|06 : 17 : 10$$

$$20$$

$$1|37$$

$$12$$

$$4|54$$

$$l. \quad s. \quad d.$$

$$675 : 17 : 2$$

$$5 : 1 : 4$$

$$l. 680 : 18 : 6 \text{ Per. Money.}$$

The

The third Operation.

For Bruges, at $1\frac{1}{4}$ per Cent. advance to the Remitter.

$$\begin{array}{r}
 \text{If } 100 \text{ --- } 101 \frac{1}{4} \text{ --- } 450 \\
 \quad \quad \quad 101 \frac{1}{4} \\
 \quad \quad \quad \hline
 \quad \quad \quad 450 \\
 \quad \quad 4500 \\
 \quad \quad \quad 112 \frac{1}{2} \\
 \quad \quad \quad \hline
 1|00|455|62 \quad 10 \\
 \quad \quad \quad 20 \\
 \quad \quad \quad \hline
 \quad \quad 12|50 \\
 \quad \quad \quad 12 \\
 \quad \quad \quad \hline
 \quad \quad 6|00 \\
 \quad \quad \quad \hline
 \end{array}$$

l. s. d.
 455 : 12 : 6 Permillion Money, or Money of Exchange.

The

40 The Negotiator's Magazine : Or,

The fourth Operation.

For Lisle, at 20 per Cent. advance to the Remitter.

l.	l.	l.
If 100	120	438 10
		120
		52560
		219
		527 79
		20
l.	s.	d.
527	15	9 Perm. Money.
		15 80
		12
		9 60

The fifth Operation.

To Middleburgh, at $2\frac{1}{2}$ per Cent. advance to the Remitter.

l.	s.	d.
386	16	—
	2	$\frac{1}{5}$
		773 : 12
		193 : 8
l.	s.	d.
386	16	—
	9	13 : 4
396	9	4 Perm. Money.
		673 : 12
		13 40
		12
		4 80

The

The Exchanges Anatomiz'd.

41

	<i>l.</i>	<i>s.</i>	<i>d.</i>
The first Bill must be drawn for	486	6	4
The second	680	18	6
The third	455	12	6
The fourth	527	15	9
The fifth	396	9	4

2547 : 02 : 3

Deliver'd 2435 : 01 : 2

The Remitter gains by these Remit. *l.* 112 : 01 : 3

The Money deliver'd by the Remitter, viz.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
1st for <i>Antwerp, &c.</i>	483	18	—
2d for <i>Ghent</i>	675	17	2
3d for <i>Bruges</i>	450	—	—
4th for <i>Lisle</i>	438	10	—
5th for <i>Middleburgh</i>	386	16	—
	2435	01	2

Holland's Exchange upon Bremen.

Holland remits to Bremen, 4782 Rixdollars, the Exchange at 113 Rixdollars of 72 Gros for 100 Rixdollars of 50 Stivers, what must be received at Embden?

42 *The Negotiator's Magazine : Or,*

If 100 Rixd. — 113 Rixd. — 4782 Rixd.

$$\begin{array}{r}
 113 \\
 \hline
 62166 \\
 4782 \\
 \hline
 1|00) 5403|66 \\
 \hline
 72 \\
 \hline
 132 \\
 462 \\
 \hline
 47|52 \\
 \hline
 \end{array}$$

5403 Rixdollars, 47 Gros.

Holland's Exchange upon Embden.

Holland remits to *Emden*, 7872 Rixdollars, at 125 Rixdollars of 54 Stivers. To know what must be received at *Emden*.

$$\begin{array}{r}
 \text{If } 100 \text{ — } 125 \text{ — } 7872 \\
 \frac{1}{4} 1968 \\
 \hline
 \end{array}$$

Must be receiv'd at *Emden* 9840 Rixd. of 54 Stiv.

Hol-

Holland's Exchange upon Berlin.

Amsterdam remits to Berlin, 752 Rixdollars of 50 Stivers, the Exchange at 123 Rixdollars of 30 Gros, for 100 Rixdollars of 50 Stivers. To know what must be receiv'd at Berlin.

$$\begin{array}{r}
 \text{If } 100 \text{ --- } 123 \text{ --- } 752 \\
 \phantom{\text{If } 100 \text{ --- } 123 \text{ --- }} 123 \\
 \phantom{\text{If } 100 \text{ --- } 123 \text{ --- }} \text{---} \\
 \phantom{\text{If } 100 \text{ --- } 123 \text{ --- }} 2256 \\
 \phantom{\text{If } 100 \text{ --- } 123 \text{ --- }} 9024 \\
 \phantom{\text{If } 100 \text{ --- } 123 \text{ --- }} \text{---} \\
 \phantom{\text{If } 100 \text{ --- } 123 \text{ --- }} 924|96 \\
 \phantom{\text{If } 100 \text{ --- } 123 \text{ --- }} 30 \\
 \phantom{\text{If } 100 \text{ --- } 123 \text{ --- }} \text{---} \\
 \phantom{\text{If } 100 \text{ --- } 123 \text{ --- }} 28|80 \\
 \phantom{\text{If } 100 \text{ --- } 123 \text{ --- }} \text{---}
 \end{array}$$

Must be receiv'd, 924 Rixdollars 28 Gros.

Holland's Exchange upon Sweden.

Amsterdam remits to Sweden, 4748 Rixdollars of 50 Stivers, the Exchange at 118 Rixdollars of 24 Marks, for 100 Rixdollars of 50 Stivers; or at 26 Marks for one Rixdollar of 50 Stivers. To know what must be receiv'd at Sweden.

44 The Negotiator's Magazine : Or,

The first Operation at 118 per Cent.

Rixd. Rixd. Rixd.
If 100 of 50 St.— 118 of 24— 4748 of 50 Stiv.

118

85464

4748

1|00) 5602|64

24

256

128

15|36

Must be receiv'd, 5602 Rixdollars 15 Marks.

The second Operation per the Rixdollar.

4748 Rixdollars of 50 Stiv.
26 Marks the Price of one.

28488

9496

4|123448

6|30862 Dollars.

5143 : 16

Must be receiv'd in Sweden 5143 Rixdollars, 16 Marks. Hol-

Holland upon Denmark.

A Negociator in *Holland* remits to *Denmark*, 483 Rixdollars of 50 Stivers, the Exchange at 7 per Cent. advance for the Remitter, what must be receiv'd in *Denmark*?

If 100 ——— 107 ——— 483
107

3381
4830

1100) 516181

6 Marks.

4186

16 Shillings.

13176

Must be receiv'd at *Denmark*, 516 Rixdollars 4 Marks 13 Shillings.

Holland's Exchange upon Stetin.

Holland remits to *Stetin*, 6581 Rixdollars at 6 per Cent. advance for the Remitter, what must be received at *Stetin*?

If

46 The Negotiator's Magazine: Or,

If 100 ——— 106 ——— 6581
106

39486

65810

1|00) 6975|86

36 Stivers.

516

258

30|96

6975 Rixdollars 30 Stivers must be received at
Stetin.

Holland's Exchange upon Muscovy.

Holland remits to Archangel, 8367 Rixdollars of
50 Stivers, the Exchange at 54 Roubles (each
100 Copecks) per Cent. To know what must be
receiv'd at Archangel?

100 Rixd. — 54 Roubles — 8367 Rixd.

54 Roubles.

33468

41835

Must be receiv'd at Arch-

angel, 4518 Roubles, 1|00) 4518|18

18 Copecks.

Holland's

Holland's Exchange upon Cologn.

Holland remits to Cologn, 3450 Rixdollars, at 100 Rixdollars of Holland for 126 of Cologn. To know what must be receiv'd at Cologn :

If any Fraction should remain, multiply by 78 to bring them into Albus's, then multiply the Albus's by 8 to bring them into Hellers, or by 12 to bring them into Deniers.	If 100 Rixd.—126— 3450 Rixd. 126 20700 41400 Ans. Rixd. 4347/00
--	---

Holland's Exchange upon Leige and Maestricht.

The Florin of Leige and Maestricht is worth only $12 \frac{1}{2}$ Stivers Current of Holland.

The Dutch Exchange with these Places at so much per Cent. and often at the Par.

Example at the Par.

Holland remits 4820 Florins Currant to Leige or Maestricht, at the Par, (viz. $12 \frac{1}{2}$ Stivers for one Florin) To know what must be receiv'd at the aforesaid Places.

In calculating $\frac{2}{3}$ $\frac{1}{4}$ 4820 : — Flo. Cur. Hol.
the Money for $\frac{1}{8}$ $\frac{1}{2}$ 1205 : —
these Places, you 602 : 10
may observe, that a
Flor. of Liege and Flor. 6627 : 10 Stivers must
Maeſtricht is but be received
 $\frac{1}{4}$ of a Florin of at Liege or
Holland, and Maeſtricht.
that every Florin
of Holland is 1 : $\frac{3}{4}$ Florin of Liege or Maeſtricht.

Holland remits to Leige or Maeſtricht, 4728 Flo-
rins Current of Holland at 40 per Cent. advance for
the Remitter. To know what must be receiv'd at
Liege or Maeſtricht.

If 100 Flor. ——— 140 Flor. ——— 4728 Flor.
140
1|00) 6619|20
— 20
4|00

Answer, To be received at Liege or Maeſtricht,
Florins 6619 : 4 Stivers.

Holland's Exchange upon Nantz and Rochel.

Holland remits to Nantz or Rochel, 4236 Flor. at 100 Florins for 130 Livers. The Query is, How much must be received at either of the Places aforesaid ?

If 100 Flor.—130 Livr.—4236 Florins.

$$\begin{array}{r}
 130 \\
 \hline
 1|00) 5506|80 \\
 \hline
 20 \\
 \hline
 16|00 \\
 \hline
 \end{array}$$

Must be receiv'd at Nantz or Rochel, Livres 5506 : 16 Sols.

Holland's Exchange upon Novi.

Holland remits to Novi, 8723 Florins, the Exchange at 152 Grotes per Crown of Mark. What must be received at Novi ?

H

8723

50 *The Negotiator's Magazine, &c.*

8723 Florins.

40

152) 348920 (2295 Crowns.

449

1452

840

80

20

152) 1600 (10 Sols.

80

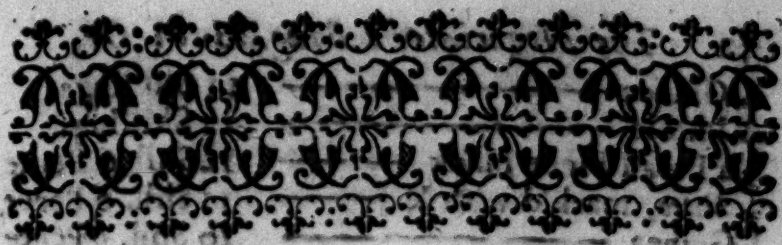
12

152) 960 (6 d.

48

*Must be received at Novi, 2295 Crowns, 10 Sols,
6 Deniers.*

THE



THE
EXCHANGES
OF
ENGLAND, or LONDON,
With the Principal Places of
EUROPE.

*Of the real Money which goes Current:
The Money imaginary. In what Money
they keep their Accounts. The Stile ob-
serv'd; and the Current Prices of the
Exchanges.*

Of the real Money in Gold.

*****	Moidore is va-	}	27 Shillings.
*****	lued at —		
*****	A broad Piece	}	25 Shillings.
*****	blank —		
*****	Ditto, another	}	23 Shillings.
*****	sort, mark'd XX —		

52 *The Negotiator's Magazine: Or,*

A Guinea	21 Shillings.
A Pistole	17 Shillings.
$\frac{1}{2}$ a Broad Piece blank	12 Shil. 6 Pence.
$\frac{1}{2}$ Ditto, mark'd with X	11 Shil. 6 Pence.
$\frac{1}{2}$ Guinea	10 Shil. 6 Pence.
$\frac{1}{2}$ Pistole mill'd	8 Shill. 6 Pence.
$\frac{1}{2}$ broad Piece blank	6 Shill. 3 Pence.
$\frac{1}{2}$ Ditto, mark'd V	5 Shill. 9 Pence.
$\frac{1}{2}$ Guinea	5 Shill. 3 Pence.

The real Money in Silver.

A Crown Piece is valued at	5 Shillings.
$\frac{1}{2}$ Crown	2 Shill. 6 Pence.
A Shilling	12 Pence.
A Sixpenny Peice	6 Pence.
A Groat	4 Pence.
A Threepenny Piece	3 Pence.
A Twopenny Piece	2 Pence.
A Penny	1 Penny.

Real Money in Copper.

$\frac{1}{2}$ Penny Piece, 2 is valued at	1 Penny.
A Farthing, 4 of which makes	1 Penny.

The Money which is Imaginary.

A Pound, the Value of which is	20 Shillings.
A Mark	13 Shil. 4 Pence.
An Angel	10 Shillings.
A Noble	6 Shill. 8 Pence.

The *English* keep their Accounts in Pounds, Shillings, Pence, and Farthings, reckoning 4 Farthings one Penny, 12 Pence one Shilling, and 20 Shillings one Pound. They

They reckon their Time in *England* after the *Julian* Account, or Old Stile ; and begin the Year in all Publick Writings, on the 25th of *March*, which is the 4th of *April* in the *Gregorian*, or New Stile.

And they allow three Days of Grace after the Payment is due, according to the Tenor or Date of the Bill of Exchange ; of which I shall speak largely in the second Part of this Treatise.

The Current Prices of the Exchanges of England, or of London, upon the Principal Places of Europe.

London gives to *Holland*, *Brabant*, *Flanders*, *Zeland*, and *Hamburgh*, one Pound or 20 Shillings, for 29 to 38 Shillings Gros.

To France.

Rochel or *Nantz*, 10 *l. Sterl.* for 120 to 160 *Livres Tournois*.

Paris, 45 *d.* to 60 *d. Sterl.* for 1 Crown of 60 *Sols Tournois*.

To Spain.

Madrid, *Cadiz*, *Bilboa*, 53 *d.* to 75 *d.* for one *Piafre* of 272 *Marvedies*.

To Portugal.

Lisbon and *Oporto*, 50 *d.* to 78 *d. Sterl.* for 1000 *Reas*, or one *Milrea*.

To Italy.

Venice, 52 *d.* to 69 *d. Sterl.* for one *Ducat* of 24 *Gros*, *Banco*.

Milan,

54 *The Negotiator's Magazine: Or,*

Milan, 45 d. to 67 d. Sterl. for one Ducat of 5 Lires 15 Sols.

Rome, 47 d. to 68 d. Sterl. for one stamp'd Crown.

Florence, 49 d. to 83 d. Sterl. for one Crown of 7 Lires $\frac{1}{2}$.

Genoa, 46 d. to 76 d. Sterl. for one Piaſtre of 5 Lires.

Leghorn, 43 d. to 78 d. Sterl. for one Piaſtre of 6 Lires.

To Ireland or Dublin, 100 l. Sterl. for 104 to 114 l. Sterling.

London Exchanges upon Berlin the ſame as upon Hamburg.

Upon Geneva the ſame as upon Paris.

Upon Frankfort and Nuremburg, by the way of Amsterdam; and ſometimes they draw and remit directly.

The Par of London with the Places above-mention'd.

1 l. Sterl. is $\left\{ \begin{array}{l} 37 \text{ s.} : - \text{d. } \frac{4}{5}, \text{ or } 444 \frac{4}{5} \text{ Grotes of} \\ \text{Holland or Zeland.} \\ \text{the Par of } 35 \text{ s.} : 6 \text{ d. } \frac{3}{4} \text{ or } 426 \frac{3}{4}, \text{ Grotes of} \\ \text{Brabant and Hamburg.} \end{array} \right.$

54 d. Sterl. is the Par of 60 Sols Tournois of France.

53 d. $\frac{7}{11}$ Sterl. is the Par of one Ducat of 24 Groſs Banco, of Venice.

54 d. Sterl. is the Par of one Piaſtre of 272 Marvedies of Spain.

7 s. 6 d. Sterl. is the Par of 1000 Reas, or one Milrea of Portugal.

London

The Exchanges Anatomiz'd. 55.

London Exchanges with the *English Plantations* in *America*, in the same manner as upon *Ireland*, at so much per Cent. receiving always the uncertain Sum Abroad, and delivers the certain at *London*.

London's Exchange upon Holland, Brabant, Flanders, and Zeland.

London remits to *Holland, Brabant, &c.* 478 *l.* 14 *s.* 6 *d.* *Sterling*, the Exchange at 35 *s.* 6 *d.* $\frac{1}{2}$ *Grotes Banco per Pound Sterling* : I would know what must be receiv'd at either of the abovesaid Places ?

	<i>s.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
The Sum to be receiv'd at either of the abovesaid Places, is 5104 <i>Flor.</i> 8 <i>Stivers.</i>	10	$\frac{1}{2}$	478	: 14 : 6 <i>Sterl.</i>
	5	$\frac{1}{2}$	239	: 7 : 3
	6	$\frac{1}{6}$	119	: 13 : 7 $\frac{1}{2}$
	$\frac{1}{4}$	$\frac{1}{12}$	11	: 19 : 4 $\frac{1}{4}$
			—	: 19 : 11 $\frac{1}{2}$

This Question is cast up by the common Rule of Practice, the Pound Sterling being valued at 1 *l.* 15 *s.* 6 *d.* $\frac{1}{2}$ Dutch Money. It is therefore brought first of all into *l. s. d. &c.* Dutch Money.

1 <i>l.</i> 850 : 14 : 8 <i>Dut. M.</i>
20
17014 <i>Sebillings.</i>
12
410) 204176 <i>Grotes.</i>
— St.
Florins 5104 : 8 : 0 <i>Pennings.</i>

Afterwards it is brought into *Grotes* ; those *Grotes* divided by 40 brings them into *Guilders* or *Florins*, &c.

Another

56 *The Negotiator's Magazine : Or,*

Another Way more commonly practised by the Negotiators and Bankers of Holland, Italy, France, Spain, &c.

s.	d.	l.	s.	d.	
35	6	1/2	478	14	6 Sterling.
12	—	—	—	—	426 : 1/2
426	—	1/2	2872	07	—
			9574	10	—
			191490	—	—
			239	07	3
			410	20417	6 : 4 : 3
			Florins 5104 : 16 Grotes, or 8 Stivers.		

London's Exchange upon *Hamburgh* or *Berlin*.

London remits to *Hamburgh*, 742 l. 18 s. 6 d. *Sterling*. To know what must be receiv'd at *Hamburgh*, the Exchange being at 33 s. 4 d. for one Pound *Sterling*.

The Exchanges Anatomiz'd. 57

l.	s.	d.	s.	d.
742	: 18	: 6	33	: 4
		400	12	

32) 297170 : — : — (9286 : 9 400 Gr.

91

277

210

18

16

32) 288 (9 Shillings Lubs.

CO

The Answer, 9286 Marks, 9 Shillings Lubs.

Another Way.

The 1 Mark 8	s.	d.	l.	s.	d.
Shillings Lubs. is	10	: — $\frac{1}{2}$	742	: 18	: 6 Sterl.
brought out thus :	3	: 4 $\frac{1}{2}$	371	: 9	: 3
After the l. gr. is			123	: 16	: 5
multiply'd by 7					

there comes out
8666 Marks, for
 $\frac{1}{2}$ a Mark; $\frac{1}{2}$ of
the l. gross is ta-
ken down, which
is 619 Marks;
having done with
the Pounds gross,
take Notice of the
remaining Shil-

l. 1238 : 04 : 2 Gr.
 $\frac{1}{2}$ 7 : $\frac{1}{2}$ Marks.

8666

619

1 : 8 : — for the 4
1 : — for 2 Gr.

Marks 9286 : 9 Skill. Lubs.

I

lings

38 The Negotiator's Magazine : Or,

things which are 4, and that being the $\frac{1}{4}$ of 20, take the $\frac{1}{4}$ of $7\frac{1}{2}$ Marks, and that comes to 1 Mark 8 Shillings Lubish more: Then for the 2 d. that remains, take the $\frac{1}{4}$ of 1 Mark 8 Shillings Lubs. and that comes to 1 Shilling Lubs. more; these Sums added together makes Marks 9286: 9 Shillings Lubs. which is the Sum that must be receiv'd at Hamburg.

London upon Nantz or Rochel.

London remits to Nantz or Rochel, 832 l. 10 s. Sterling, the Exchange at 150 Livres Tournois for 10 l. Sterling. To know what must be receiv'd at Nantz or Rochel:

	l.	s.
If 10 l. Sterl.—	150 Liv. Tourn.	832 : 10
2	2	
20	1665	
	150	
	210	24975/0 (10 S.

Must be receiv'd at Nantz or Rochel, 12487 Livres.

Answer, Livres 12487 : 10 Sols.

London upon Paris or Geneva.

London remits to Paris or Geneva, 482 l. 16 s. Sterl. at 54 d. $\frac{1}{4}$ Sterl. per Crown of 60 Sols Tourn. To know what must be receiv'd at Paris or Geneva :

The Exchange Anatomie'd. 59

$\begin{array}{r} \text{d.} \\ 54 \frac{1}{2} \\ 2 \end{array}$
 $\begin{array}{r} \text{l.} \quad \text{s.} \\ 482 : 16 \\ 20 \end{array}$

$\begin{array}{r} 9656 \\ 12 \end{array}$

$\begin{array}{r} 115812 \\ 2 \end{array}$

109) 231744 (2126

Crow. s. d.

2126 : 1 : 10

3

137

284

Liv. 6378 : 5 : 6

664

10

20

109) 200 (1 Sol.

91

12

109) 1092 (10 Den.

0002

Must be receiv'd at Paris or Geneva.

Livr. Sols. Den.

6378 : 5 : 6

I 2

Lom

London upon Madrid, Bilboa, or Cadiz.

London remits to Madrid, Bilboa or Cadiz, 678 l.
6 s. 7 d. Sterl. the Exchange 56 d. Sterl. per Piaſtre
or Piece of $\frac{3}{4}$. To know what muſt be receiv'd at
either of the aboveſaid Places.

	l.	s.	d.	
	678	6	7	Sterling.
	20			
	13566			
	12			
	56	162799	(2907 : 2 : 6	Piaſt. s. d. must be receiv'd in Spain.
	507			
	399			
	7			
	20			
	56	140	(2	
	28			
	12			
	56	336	(6	
	00			

London upon Lisbon or Oporto.

London remits to Lisbon or Oporto, 826 l. 16 s. Sterling, at 53 d. $\frac{1}{2}$ Sterling per Milrea. To know what must be receiv'd in Portugal.

<i>d.</i>	<i>Reas</i>	<i>l.</i>	<i>s.</i>
If 53 $\frac{1}{2}$	1000	826	16
2		20	
107		16536	
		12	
		198432	
		2	
		396864	
		1000	
	107)	396864000	(3709009
		758	
		964	
		001000	
		37	

This Remittance will come to in Portugal 3709-009 Reas.

Lon-

Lon-

London upon Venice.

London remits to Venice, 382 £ Sterling, the Exchange at 52 d. Sterling per Ducat Banco, of 24 Gros. How much will this Remittance come to at Venice?

Duc. 1955: 7: 8
Banco, which divided by 5 brings out the Agio: Add the Agio and Banco together, produces the Current Money. What this Remittance comes to at Venice, see underneath:

5) 1955: 7: 8 Bank.	52) 91680 (1955 Duc.
391: —: 6 Agio.	496
	288
	280
	20
	20
	52) 400 (7
	36
	12
Duc. 2346: 8: 2 Curr. Money.	52) 432 (8
	16

London upon Milan.

A Merchant in London remits to Milan, 482 l. 5 s. Sterling, the Exchange at 58 d. Sterling per Ducat of 5 l. 15 Sols of the Empire: What must the Remitter be credited in Milan for this Remittance?

			l.	s.
			482	: 5
			20	
			9645	
			12	
			58)	115740 (1995
			577	
Ans ^r .	Duc.	s.	d.	
	1995	: 10	: 4	
			5 L. 15 Sols.	554
			9977	: 11 : 8
			997	: 15 : 2
			498	: 17 : 7
			320	
			30	
			20	
			58)	600 (10
			20	
			12	
			58)	240 (4
			8	

London upon Rome.

London remits to Rome, 482 l. Sterling, at 59 d. Sterling per Crown Stamp'd. How much must be received at Rome?

1.
482
20
—
9640
12
—

59) 115680 (1960 Crow.

566
—
358
—

Crow. Jul. Bay.

Ans. 1960 : 10 : 1.

40
15
—

59) 600 (10 Jul.

10
10
—

59) 100 (1 Bay.

51
—

London

London upon Florence.

London remits to Florence, 682 l. the Exchange at 4 s. 6 d. Sterling per Crown. To know what must be receiv'd at Florence.

<i>l.</i>	<i>s. d.</i>
682	4 : 6
40	2
9) 27280	9

Crowns 3031 : 1

<i>Crown.</i>	<i>s. d.</i>	
Ans. 3031 :	2 : 2	9) 20 (2 s.
7 Liv. 10 s.		
		2
21217 :	15 : 2	12
1515 :	11 : 1	
		9) 24 (2 d.
Liv. 22733 :	06 : 3	
		6

London upon Genoa.

London draws upon Genoa for 832 l. Sterling, at 55 d. $\frac{1}{4}$ per Crown : How much comes the said Draught to at Genoa ?

66 The Negotiator's Magazine : Or,

d.
55 $\frac{1}{2}$
8

441

l.

832
240

33280

1664

199680 Pence.
8

Cro.

441) 1597440 (3622

2744

984

1020

138

20

441) 2760 (6 s.

114

12

441) 1368 (3 d.

45

Crow. s. d.
3622: 6: 3
5

Liv. 18111: 11: 3 the Draught
comes to.

London upon Leghorn.

London draws upon Leghorn, 472 l. Sterling, the Exchange at 52 d. $\frac{1}{2}$ per Piaſtre. To know what the ſaid Draught will come to at Leghorn.

l.
52 $\frac{2}{3}$
2

—
105
—

l.
472
240

—
18880
944
—

113280 Pence.
2

105) 226560 (2157 Pia.

165

Piaſt. s. d.
2157 : 14 : 3
6

606

810

Liv. 12946 : 05 : 6 comes to at
Leghorn.

75

20

105) 1500 (14 s.

450

30

12

105) 360 (3 d.

45

R.s

Lon.

London upon Dublin.

London remits to Dublin 475 l. Sterling, to receive for every 100 l. deliver'd at London 108 $\frac{1}{2}$ at Dublin. To know what must be receiv'd at Dublin.

*l. l. l.
If 100 Lond.—108 $\frac{1}{2}$ Dubl.—475 at London.*

*108 $\frac{1}{2}$
—
3800
4750
237 : 10
—
l. 515 | 37 : 10
20
—
7 | 50
12
—
6 : 00
—*

*l. s. d.
Must be receiv'd at Dublin, 515 : 7 : 6
—*

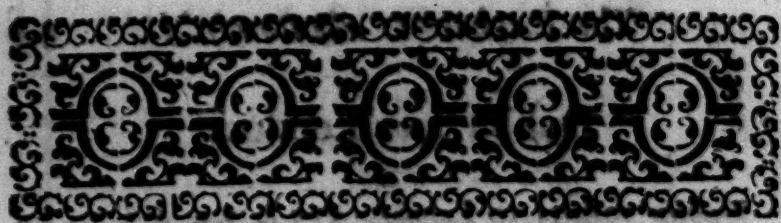
Dublin

Dublin upon London.

Dublin remits to *London*, 515 *l.* 7 *s.* 6 *d.* to be receiv'd for every *l.* 108 $\frac{1}{2}$ 100 *l.* at *London*. What must be receiv'd at *London*?

<i>l.</i>	<i>s.</i>	<i>l.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
If 108 : 10 <i>Dubl.</i> — 100 <i>Lond.</i> — 515 : 7 : 6 <i>Dublin.</i>					
8			8		
—			—		
868			4123		
—			100		
			—	—	<i>l.</i>
			868)	412300	(475
			—	—	
			6510		
			—		
			4340		
			—		
			000		
			—		

*Must be receiv'd at London, 475 *l.**



THE
EXCHANGES
OF
FRANCE,
With the Principal Places of
EUROPE.

An Account of their Stile: Of their real Money, and Money of Exchange: Of the Fairs and Times of Payment at Lions. An Account of the Money they keep their Accompts in. The Current Prices of the Exchanges, &c.

I N France, account of Time is kept in the Gregorian, or New Stile; and in all Publick Writings the Year is reckon'd to begin on the first Day of January, which is the 21st of December in the Julian, or Old Stile, made use of here in England. The

The Money of *France* is express'd in Livres, Sols, and Deniers *Tournois*; the Livres being imaginary, and the Sols and Deniers real; and they Exchange among themselves at so much *per Cent.* Profit or Loss, according to the Plenty of Money, or of Bills of Exchange, or according to the Terms or Times of the Payments.

The Money they give commonly in Exchange with other Kingdoms or States, is the Crown of 60 Sols *Tournois*, or of 20 Sols of Gold.

The greater part of the Places of this Kingdom having not an Exchange with foreign Kingdoms or States, are therefore obliged to practise it by the Means of a Correspondency with such Places as have. For instance; when any of the abovesaid Places would draw or remit upon any of the Towns of *Italy*, it must be done by their Correspondents at *Lions*, by reason *Lions* has a Correspondency with *Milan*, *Genoa*, *Bologn*, *Venice*, *Leghorn*, *Rome*, and all the other Towns of *Italy*: And so likewise for the *Levant*, by a Correspondency at *Marseille*, who have theirs at *Smyrna*, *Aleppo*, *Constantinople*, and *Persia*, and the other States in *Asia*. Those Places in this Kingdom that negotiate an Exchange with *Germany*, *Sweden*, *Denmark*, *Poland*, *Dantzick*, *Muscovy*, and all other States of the North, and with *Portugal*, *Spain*, &c. have their Correspondents with those that have theirs at *Amsterdam*, *Hamburgh*, and at *Antwerp*. *England* has an Exchange upon most Places in this Kingdom.

In *Lions* is observ'd four Fairs, in which all Payments either by Exchange or for Merchandize are made; which run from three Months to three Months, and is done in a publick Place or Bursé appointed for that purpose. The Times of the Fairs

Fairs are as follow, viz. first, the Fair of *le Roy*, the Day after Epiphany; the second, the Fair of *Easter*; the third, the Fair of *August*; and the fourth, the Fair of *All-Saints*; and every Fair holds fifteen Days. All Business is done in these Fairs; and all Bills of Exchange are made and dated in one Day; and two Days after they make the Rate of the Exchange; and the Fairs are counted by their Payments.

The first Payment begins the 6th of *March* after their Stile, and continueth the rest of that Month.

The second Payment of *Easter*, begins the 6th of *June*.

The third Payment of *August*, begins the 6th of *September*.

The fourth Payment of *All-Saints*, begins the 6th of *December*.

The Acceptance of all Bills of Exchange is made here always the first Day of the Month of each Payment, which Acceptances hold, in themselves, both a Promise and Assurance of the Payment of the Sums specified in the Bills so accepted; and because there are no other Times accustomed to accept Bills of Exchange, the Merchants that reside in this Place, have invented a Method of Registering their Bills in a Book or Bilan; in which Book or Bilan they commonly make a little Cross or Mark upon each Bill there Register'd and Accepted: But if the Party the Bill is presented to should demur to the Acceptance, and demand time to consider on it, then they place upon the Bill register'd V, signifying, *Voir la Lettre*, or, The Bill seen: And at last, if he should refuse to accept the same, for the Honour of the Drawer, or for some other Reasons best known to him-

himself, they commonly note the same upon the Bilan with S. P. signifying the same is *Soubs Protest*, that is, under Protest; the which Bilan of Acceptations, Draughts, and Remittances thus quoted and register'd, carry as much Credit among the Merchants of this Place, as if the same had been done with Witnesses by a Publick Notary.

On the third Day of the Months of the said Payments, they settle the Prices of the Exchanges for the succeeding Course of *Lions*; and on the sixth Day, the Merchants of this Place appear in certain publick Rooms near the Burse; carrying their Bilans with them, and settle their Accompts with each other, by transferring Parcels of Money from one Man's Accompt to another. The Sum being thus transferr'd from the Debtor to the Creditor by mutual Consent, and register'd in their Books, the Debt thus transferr'd remains entirely upon the Account and Risque of the Person that accepts of the same.

The real Money of Gold.

A Louis, which is worth, upon the ancient Standard, 11 Livres, has been sometimes valued at above 14 Livres.

A Lys is valued at 7 Livres.

A Crown Sol is valued at 5 Livres 14 Sols, *Tournois*.

The Lys and Crowns of Sol are very scarce, they having been call'd in and melted down to double Louis, Louis, and half Louis.

The real Money of Silver.

THE Crown, or Louis, valued upon the ancient Standard at 3 Livres, have since been valued at 3 Livres 12 Sols *Tournois*.

$\frac{1}{2}$ Crowns valued upon the ancient Standard at 1 Livres 10 Sols, have since past Current for 1 Livre 16 Sols.

Another Piece, call'd Reas, valued in the ancient Standard at 5 Sols, have since been advanc'd to 6 Sols.

Another Piece, which is worth upon the ancient Standard 3 Sols 6 Deniers, has since past Current for 4 Sols.

A Sol upon the ancient Standard, was valued at 12 Deniers, has since been valued at 15 or 16 Deniers.

Accompts are kept in this Kingdom, in Livres, Sols, and Deniers, reckoning 12 Deniers one Sol, and 20 Sols one Livre.

The Term of *Tournois*, is only a Note of Distinction of the *French Money*, as *Sterling* is of the *English*.

They allow ten Days of Grace for the Payment of Bills of Exchange.

The Current Prices of the Exchanges of France, Price certain for the uncertain.

France gives to *Holland, Brabant, Flanders, and Zeland*, 1 Crown of 60 Sols *Tournois*, for 33 to 100 Grotes.

To *England*, 1 Crown of 60 Sols *Tournois*, for 43 d. to 60 d. *Sterling*.

To *Hamburg*, 1 Crown of 60 Sols *Tournois*, for 42 to 49 Shillings *Lubs*.

To *Frankfort*, 1 ditto, for 70 to 80 *Cruiters* of Change.

To *Nuremberg*, 1 ditto, for 79 to 95 *Cruiters* Current.

To *St. Gall*, 1 ditto, for 88 to 100 *Cruiters* Current.

To *Spain*, 1 ditto, for 270 to 300 *Marvedies*.

To *Portugal*, 1 ditto, for 600 to 750 *Reas*.

To *Milan*, 1 ditto, for 90 to 115 Sols of the Empire.

To *Bologn*, 1 ditto, for 70 to 90 *Soldi Bologn*.

To *Venice*, 100 ditto, for 90 to 100 *Ducats Banco*.

To *Naples*, 100 ditto, for 90 to 120 *Ducats* of 10 *Carlins*.

To *Rome*, 100 ditto, for 50 to 80 stamp *Crowns*.

To *Florence*, 100 ditto, for 70 to 90 *Crowns* of 7 *Lire* $\frac{1}{2}$.

To *Lucca*, 100 ditto, for 60 to 95 *Crowns* of 7 *Lire* $\frac{1}{2}$.

76 *The Negociator's Magazine: Or,*

To Leghorn, 100 ditto, for 80 to 100 Piaſtres of 6 Lire.

Prices uncertain for the certain.

France gives to *Hamburgh* 102 to 114 Crowns of 60 Sols *Tournois*, for 100 Rixdollars of 48 Shillings *Lubiſh*.

To *Frankfort*, 92 to 105 Crowns, for 100 Rixdollars of 90 *Cruiters*.

To *Nuremburgh*, 91 to 104 Crowns, for 100 Rixdollars of 90 *Cruiters*.

To *Genoa*, 200 to 240 Crowns, for 100 Crowns of Marc; or 62 to 68 Sols, for 1 Piaſtre of 100 Soldi.

To *Noli*, 180 to 190 Crowns, for 100 Crowns of Marc.

To *Spain*, 102 to 105 Louis d'Or, for 100 Pistoles of *Spain*.

To *Rome*, 90 to 93 Louis d'Or, for 100 Pistoles of *Italy*.

To *Leghorn*, 62 to 68 Sols, for 1 Piaſtre of 120 Soldi.

To *Geneva*, 100 to 105 Crowns, for 100 Crowns of *Geneva*.

Rockel and *Nantz* give to *England*, 120 to 160 Livres *Tournois*, for 10 l. *Sterling*.

And to *Holland*, 120 to 160 Livres *Tournois*, for 100 Florins.

The Par of France.

Sols. 1 Crown of 60 Tournois, is the Par of ———	100 Grotes of Holland.
	96 Gr. of Brabant & Hamburg.
	73 $\frac{1}{4}$ Cruiz. of Change of Frankf.
	90 Cruitz. Curr. of Nuremburgh.
	102 Cruitzers Current of St. Gall.
	54 Pence Sterling, England.
	272 Marvedies in Spain.
	600 Reas of Portugal.

100 Crowns Tournois are the Par of 100 $\frac{3}{4}$ Ducats, Banco of Venice.

France upon Holland, Brabant, Flanders, or Zeland.

France remits to either of the Places abovesaid, 4728 Crowns Tournois. To know what must be receiv'd at those Places, the Exchange at 93 $\frac{1}{4}$ per Crown of 60 Sols Tournois.

	4728 Crowns.
	93 $\frac{1}{4}$ Gr. the Price.
	—————
	14184
The Sum that must be receiv'd comes to	42552
	1182
	—————
11022 Guil. 3 St.	410) 44088 6 Grotes.
	—————
	Guild. 11022 : 3 Stivers.

Nantz,

Nantz or Rochel upon Holland.

Nantz or Rochel remits to *Holland*, 4732 Crowns *Tournois*, the Exchange at 150 Livres for 100 Florins. To know what must be receiv'd in *Holland*.

$$\begin{array}{r}
 \text{If 150 Livres} \text{---} 100 \text{ Florins} \text{---} 4732 \text{ Crowns.} \\
 \phantom{\text{If 150 Livres} \text{---} 100 \text{ Florins} \text{---}} 3 \\
 \hline
 \phantom{\text{If 150 Livres} \text{---} 100 \text{ Florins} \text{---}} 14196 \text{ Lieres.} \\
 \phantom{\text{If 150 Livres} \text{---} 100 \text{ Florins} \text{---}} 100 \\
 \text{Liv.} \text{---} \text{---} \\
 15|0 \quad 141960|0 \quad (9464 \\
 \hline
 69 \\
 \hline
 96 \\
 \hline
 60 \\
 \hline
 00 \\
 \hline
)
 \end{array}$$

Must be receiv'd in Holland, 9464 Florins.

France upon England.

France remits to *London*, 7423 Crowns *Tournois*, the Exchange at 52 d. $\frac{2}{3}$ per Crown. How much must be received at *London*?

7423 Crowns.
52 $\frac{1}{2}$ Sterling.

14846
37115
3711 $\frac{1}{2}$

 12) 389707 $\frac{1}{2}$

 210) 324715 (7

Sterling l. 1623 : 15 : 7 : $\frac{1}{2}$ must be receiv'd
at London.

Nantz or Rochel upon London.

Nantz or Rochel remits to London, 24975 Livres
Tournois, the Exchange at 150 Livres, for 10 l.
Sterling. To know what must be receiv'd at Lon-
don.

If 150 Livres. — 10 l. Sterl. — 24975 Livres.

10

 1510) 2497510 (1665

 99

 97

 75

 00
(

Must be receiv'd at London,
l. 1665 Sterling.

France

vois,
nuft

France upon Hamburg.

France remits to Hamburg, viz. 472 Crowns, at 45 Shillings Lubish per Crown, and 2730 Crowns, at 105 Crowns Tournois, for 100 Rixdollars of 48 Shillings Lubish. To know what must be paid for each of these Remittances at Hamburg.

472 Crowns.

45 Shillings Lubs.

2360

1888

210) 212410 Shill. Lubs.

l. 1067 Lubs.

The first comes to

8002 Marks

8 Sols Lub.

7 1/2 Marks in 1 l. Lub.

7469

533 : 8 Sols.

Marks 8002 : 8 Sols Lub.

If 105 Crowns — 100 Rixd. — 2730 Crowns.

100

Rixd.

105) 273000 (2600

Answer 2600 Rixd.

3

630

Marks 7800 Lubish.

00000

France

France upon Frankfort.

France remits the following Sums to Frankfort,
viz. 4872 Crowns *Tournois*, the Exchange at 75
Cruiters of Exchange per Crown *Tournois*. 2730
Crowns *Tournois*, at 105 Crowns for 100 Rixdol-
lars of 90 Cruiters. I would know what must be
receiv'd, Current Money, for each of these Re-
mittances at Frankfort.

The first Operation.

4872 Crowns.

75 Cruiters of Exchange.

24360

34104

Answer 365400 Cruir. of Exch. To bring these
into Current Money say,
Cruit.

If 82 Cr. Exc.—100 Cru. Crr.—365400 of Exchange.
100

82) 36540000 (445609

374

The Ans. is 445609 Cr. Crr.

460

Divide by 6|0) 44560|9 (

500

Makes Florins 7426 : 49 Cruir.

800

Divide by 9|0) 44560|9 (

62

Makes Rixdol. 4951 : 19 Cruir.

M

The

82 The Negotiator's Magazine : Or,

The second Operation.

If 105 Crowns — 100 Rixd. — 2730 Crowns.

100

Answer'd 2600 Rixd.

90

Div. 6|0) 234000 Cruitzers.

39000 Florins.

105) 273000 (2600

630

00000

France upon Nuremburgh.

France remits to Nuremburgh, the two following Sums, viz. 2821 Crowns Tournois, at 83 Cruitzers per Crown Tournois. And 954 Crowns at 98 Crow. for 100 Rixdollars of 90 Cruitzers.

2821 Crowns.

83 Cruitzers.

8463

22568

6|0) 33414|3|

Answer, Florins 5569 : 3 Cruitz. Current.

The second Operation.

If 98 Crowns — 100 Rixd. — 954 Crowns.

100

98) 95400 (973 Rix.

720

340

Answer 973 Rixd. 51 Cruitz.
Current.

46

90

Cruitz.

98) 4140 (42

220

24

France upon St. Gall.

France remits 674 Crowns *Tournois* to *St. Gall*
at 93 Cruitzers per Crown. To know what must
be receiv'd at *St. Gall*.

674 Crowns.

93 Cruitz.

2022

6066

610) 626812

Answer, Florins 1044 : 42 Cruitzers.

France

France upon Spain.

France remits to Spain the two following Sums, viz. 342 Crowns, at 295 Marvedies per Crown. And 2730 Louis d'Or, at 100 Spanish Pistoles for 105 Louis d'Or. To know what must be receiv'd in Spain for these two Remittances.

	342 Crowns.
	295 Marved.
Divide by 375	
brings them into	1710
Ducats; or by	3078
272 brings them	684
into Pieces of	
Eight.	100890 Marv.

The second Operation.

If 105 Louis d'Or—100 Pistoles—2730 Louis d'Or.

	100
	105) 273000 (2600
Ans ^r . 2600 Pistoles	630.
	00000

France

France upon Portugal.

France remits to Portugal, 753 Crowns Tournois, the Exchange at 735 Reas per Crown. To know what must be receiv'd at Portugal.

753 Crowns.

735 Reas.

3765

2259

5271

Answer, Milreas 553-455 Reas.

France upon Milan, Bologn, Venice, and Naples.

France remits the several Sums following, viz.

1174 Crowns to *Milan*, at 108 Sols of the Empire per Crown.

932 Crowns to *Bologn*, at 83 Sols of *Bologn* per Crown.

7500 Crowns to *Venice*, at 95 Ducats Banco for 100 Crowns.

894 Crowns to *Naples*, at 115 Ducats of 10 Carlins for 100 Crowns.

To know what must be receiv'd at the several Places.

86 *The Negotiator's Magazine: Or,*

The first Operation.

1174 Crowns.

108 Sols.

9392

11740

2|0) 12679|2

Answer, Livres 6339 : 12 Sols at Milan.

The second Operation.

932 Crowns.

83

2796

7456

2|0) 7735|6

*Answer, Livres 3867 : 16 Sols must be receiv'd
at Bologn.*

The

The third Operation.

If 100 Crowns—95 Duc. Ban.—7500 Crowns.

$$\begin{array}{r}
 95 \\
 \hline
 37500 \\
 67500 \\
 \hline
 1|00) 7125|00 \\
 \hline
 5) 7125 \text{ Ducats Banco.} \\
 1425 \text{ Agio.} \\
 \hline
 \end{array}$$

Must be received at Venice, 8550 Ducats Curr.

The fourth Operation.

If 100 Crowns—115 Ducats—894 Crowns.

$$\begin{array}{r}
 115 \text{ Ducats.} \\
 \hline
 4470 \\
 9834 \\
 \hline
 1|00) 1028|10 \\
 \hline
 \end{array}$$

Must be receiv'd at Naples, 1028 : $\frac{1}{10}$ Ducats.

France

France upon Florence and Lucca.

France remits the several Sums following, viz.

To Florence, 678 Crowns *Tournois*, at 85 Crowns for 100 Crowns *Tournois*.

To Lucca, 955 Crowns *Tournois*, at 85 Crowns for 100 Crowns *Tournois*.

To know what must be receiv'd at each Place.

The first Operation for Florence.

If 100 Cr. *Tourn.*—85 Cr. of *Flor.*—678 Cr. *Tourn.*

	85
	—
	3390
	5424
	—
100)	576 30
	—
	20
	—
Crowns. Sols.	
576 :	6
	7 $\frac{1}{2}$ Livres.
	—

4034 : 2

288 : 3

Liv. 4522 : 5 Sols must be receiv'd at Florence.

The second Operation for Lucca.

If 100 Cr. Tour.—85 Cr. Lucca—955 Crowns Tour.

85

4775

7640

1|00) 811|75

Crow. Sols.

20

811 : 15 : —

7 $\frac{1}{2}$ Liv.

15|00

5682 : 05 : —

405 : 17 : 6

Liv. 6088 : 02 : 6 must be receiv'd at Lucca.

France upon Rome, Leghorn, and Geneva.

France remits the several Sums following, viz.

To Rome, 850 Crowns Tournois, at 75 Crowns stamp, for 100 Crowns Tournois.

To Leghorn, 953 Crowns Tournois, at 95 Piaſtres for 100 Crowns Tournois.

To Geneva, 684 Crowns Tournois, at 100 Crowns of Geneva, for 105 Crowns Tournois.

To know what must be receiv'd at each of these Places,

90 *The Negotiator's Magazine : Or,*

The first Operation for Rome.

If 100 Cr. Tour.—75 Cr. stamp—850 Crow. Tour.

$$\begin{array}{r}
 75 \\
 \hline
 4250 \\
 5950 \\
 \hline
 100) 637 \overline{) 50}
 \end{array}$$

Must be received at Rome, 637 Crowns $\frac{1}{2}$.

The second Operation for Leghorn.

If 100 Cr. Tour.—95 Piaſtres.—953 Crowns Tour.

$$\begin{array}{r}
 95 \\
 \hline
 4765 \\
 8577 \\
 \hline
 100) 905 \overline{) 35} \\
 \hline
 20
 \end{array}$$

Piaſt. Sols.

905 : 7

6 Lira.

700

Lira 5432 : 2 Sols, must be receiv'd at Leghorn.

The Exchanges Anatomiz'd.

pt

The third Operation for Geneva.

If 105 Cr. Tour. — 100 Cr. Gen. — 684 Crowns Tour.

	100	
	<u> </u>	Crow. Sols.
105)	68400	(652 : 8
	<u> </u>	
	540	
	<u> </u>	
	250	
	<u> </u>	
	40	
	<u> </u>	
	20	
Crow. Sols.		
652 : 8		
3 Livres.	1 00	8 00
<u> </u>	<u> </u>	<u> </u>

Liv. 1957 : 4 Sols, must be receiv'd at Geneva.

France upon Genoa and Novi.

France remits the following Sums to the Places below named, viz.

To Genoa, { 1089 Crowns Tour. the Exchange at
64 Sols per Piaſtre.
1958 Crowns Tour. the Exchange at
225 Crowns Tour. for 100 Crowns
Mark.

To Novi, 4530 Crowns Tour. the Exchange at
185 Crowns Tour. for 100 Crowns Mark.

To know what must be receiv'd at each Place for the Remittances abovesaid.

92 The Negotiator's Magazine: Or,

The first Operation for Genoa.

If 64 Sols Tour. — 1 Piaſtre. — 1089 Crowns Tour.
60 Sols.

$$\begin{array}{r}
 64 \overline{) 65340} \quad (1020 \\
 \underline{640} \\
 134 \\
 \underline{1280} \\
 560 \\
 \underline{5120} \\
 480 \\
 \underline{4480} \\
 320 \\
 \underline{3200} \\
 0
 \end{array}$$

Piaſt. Sols. Den.
1020 : 18 : 9

Live 5104 : 13 : 9 receiv'd at
Genoa. 20 Sols.
64) 1200 (18
560
48
12
Den.
 64) 576 (9
576
 0

The second Operation for Genoa.

If 225 Cr. To. — 100 Cr. Mark. — 1958 Crow. Tour.
100

$$\begin{array}{r}
 225 \overline{) 195800} \quad (870 \\
 \underline{450} \\
 1580 \\
 \underline{1575} \\
 500 \\
 \underline{450} \\
 500 \\
 \underline{450} \\
 50
 \end{array}$$

Answer 870 $\frac{2}{3}$ Crowns
of Mark.

The third Operation for Novi.

If 185 Cr.T.—100 Cr. M.—4530 Crowns Tourn.

$$\begin{array}{r}
 100 \\
 \hline
 185) 453000 (2448 : \frac{120}{175} \\
 \hline
 830 \\
 \hline
 900 \\
 \hline
 1600 \\
 \hline
 120 \\
 \hline
 \end{array}$$

Cro. Mark.

Answer, 2448 : $\frac{120}{175}$ must be receiv'd at Novi.



THE



THE
EXCHANGES
OF
SPAIN.

TOGETHER

With an Account of the Stile observed there.
The Diligence to be used in Bills of Exchange. Of their real Money. Money of Exchange. Their Exchanges with other Countries, and among themselves, &c.

THE Stile observ'd in this Kingdom is the *Gregorian*, or New Stile.
In all *Spanish* Bills it ought to be expressed, whether payable in Old or New Plate; for since the Year 1686, the New Plate has been valued at 25 *per Cent.* better than the Old Plate or Money of *Billog*

They

The Exchanges Anatomiz'd. 95

They buy and sell their Commodities in several Parts of this Kingdom by the Money of *Billon*.

The Exchange of *Cadiz* and *Sevil* is commonly in the Money of *Billon*, and of *Madrid*, *Bilboa*, *St. Sebastian*, &c. in new Plate.

They allow 14 Days of Grace for the Payment of Bills of Exchange; and if a Merchant receives a foreign Bill, he ought to get it protested on the 14th Day after the Bill falls due; for if the Person fails getting it protested on the 14th Day, and the Acceptor fails in the Payment, the Bill thus neglected is for the Account of the Person the Bill is sent to for to get accepted and receiv'd, and not for the Account of the Drawer. Therefore it behoves all Persons that receive Bills of Exchange, to use their utmost Diligence to receive the same.

The real Money of Spain

AS I have said already, at *Madrid*, *Sevil*, and *Cadiz*, there are two sorts of Money made use of in their Commerce, viz.

The Money of New Plate, which never varies in its value; and the Money of *Billon*, which often varies in its value.

The real Money.

The Pistole d'Or of Gold, is valued at 32 Rials, or 4 Pieces of Eight.

The Crown of Marc, or $\frac{1}{2}$ Pistole, 16 Rials, or 2 Pieces of Eight.

The Piastre, or Piece of Eight, valued at 8 Rials New Plate, and 10 Rials of Old Plate or *Billon*.

The

The Rial of Plate or Silver, is valued at 34 Marvedies.

The Money of Exchange of Spain, or of Madrid, of Sevil, of Cadiz, &c.

THE Ducat imaginary is valued at 375 Marvedies, or 11 Rials 1 Marvedie.

A Piaſtre, or Piece of Eight, 272 Marvedies, or 8 Rials.

A Rial, 34 Marvedies,

A Piſtole d'Or, 32 Rials, or 1088 Marvedies.

A Crown of Marc, 16 Rials, or 544 Marvedies.

The Ducat of Merchandize, is valued at 374 Marvedies.

A Ducat of Exchange, 375 Marvedies.

In the Point of Exchange, a Piſtole d'Or, is reckon'd 1090 Marvedies.

And the Crown of Marc, 545 Marvedies.

They keep their Accounts in Spain in Marvedies, ſeparating the Thouſands from the Hundreds, or in Rials and Marvedies.

The Current Prices of the Exchanges of Spain.

Spain gives to Holland, Brabant, Flanders, Zealand, and Hamburgh, 1 Ducat of Exchange for between 78 to 125 Grotes.

To England, the Piaſtre, or Piece of Eight, for between 55 d. and 60 d. Sterling.

To France, 100 Piſtoles for between 100 and 106 Louis d'Ors, or between 270 and 300 Marvedies for 1 Crown of 60 Sols Tournois. To

To *Portugal*, 100 Ducats of Exchange, for between 180 to 200 Crusades; or a Pistole d'Or, for between 2800 and 3000 Reas.

To *Novi* and *Plaisance*, between 500 and 550 Marvedies for 1 Crown Marc.

To *Rome*, between 360 and 400 Marvedies for the Crown stamp.

To *Venice*, between 350 and 390 Marvedies for 1 Ducat Banco.

To *Florence*, between 400 and 430 Marvedies, for the Ducat of 7 Lire 10 Sols.

To *Leghorn*, between 400 and 435 Marvedies, for the Piastre of 6 Lires.

To *Genoa*, between 400 and 435 Marvedies, for the Piastre of 5 Lires.

To *Milan*, between 420 and 450 Marvedies, for the Ducat of 5 Lires 15 Sols of the Empire.

To *Naples*, between 370 and 400 Marvedies, for the Ducat of 5 Tarins, or 10 Carlins.

To *Messina* and *Palermo*, between 240 and 260 Marvedies for the Florin of 6 Tarins.

And in the following Places of *Spain*, among themselves, and elsewhere within the Kingdom, they Exchange as underneath, viz.

Madrid, &c. gives to *Barcelona*, 100 Ducats of Exchange for between 90 and 100 Ducats of 24 Sols.

To *Saragossa*, 100 Ducats of Exchange, for between 90 to 100 Ducats of 22 Sols.

To *Valencia* or *Alicant*, 100 Ducats of Exchange, for between 95 to 105 Ducats of 21 Sols.

Spain upon Holland, Brabant, Flanders, Zeland, or Hamburgh.

Spain remits to either of these Places above-mention'd, 484 Ducats, the Exchange at $120 \frac{1}{2}$ Grotes per Ducat. To know what must be receiv'd at either of the Places above-mentioned.

484 Ducats.

$120 \frac{1}{2}$ Grotes, the Price of Exchange.

58080

242

4|0) 5832|2 Grotes.

Ans^w. Flor. 458 : 1 Sticer, must be receiv'd.

To have the Value at Hamburgh, divide 58322 Grotes by 32, the Grotes in one Mark, the Answer will be 1822 Marks 9 Shillings Lubs.

Spain upon England.

Spain remits to London, 483 Pieces of Eight, at 55 d. $\frac{1}{4}$ Sterling per Piece of Eight. To know what must be receiv'd at London.

Pieces

Piec. of 8.

483

55 $\frac{1}{4}$ Pence.

2415

2415

120 $\frac{3}{4}$

12) 26685 $\frac{3}{4}$ d. Sterling.

210) 22213 (9

Must be receiv'd at London, l. 111 : 3 : 9 : $\frac{3}{4}$ Sterl.

Spain upon France.

Spain remits to France the following Sums, viz.
2600 Pistoles at 105 Louis d'Ors for 100 Pistoles.
100890 Marvedies, at 295 Marvedies per Crown
of 60 Sols Tournois.

To know what must be receiv'd at France for
each of these Remittances.

If 100 Pistoles.—105 Louis d'Ors—2600 Pistoles.

105

13000

26000

1100) 2730100

The first Remittance comes to 2730 Louis d'Ors.

O 2

Lf

100 *The Negotiator's Magazine: Or,*

If 295 *Marr.*—1 *Crown Tourn.*—100890 *Marr.*

295) 100890 (342 *Crowns Tourn.*

1239

590

000

The second Remittance comes to 342 Crowns Tour-
nois.

Spain upon Portugal.

Spain remits to Portugal the Sums following, viz.

1783 *Ducats*, at 195 *Crusades per 100 Ducats.*

6832 *Pistoles d'Or*, at 2890 *Reas per Pistole*
d'Or.

To know what must be receiv'd for each of these
Remittances at Lisbon.

If 100 *Ducats* — 195 *Crusades* — 1783 *Ducat.*

195

8915

16047

1783

100) 3476|85

400

3476|340|00

The first Remittance comes to 3476 Crusades 340
Reas. *The*

The second Operation.

6832 Pistoles d'Or.
2890 Reas.

614780
54656
13664

19744-380

The second Remittance comes to 19744 Milrea 380 Reas.

Spain remits the following Sums to the Places underneath mention'd.

To *Novi or Plaisance*, 356430 Marvedies, at 545 Marvedies per Crown Marc.

To *Rome*, 267670 Marvedies, at 355 Marvedies per Crown stamp.

To *Venice*, 148283 Marvedies, at 360 Marvedies per Ducat Banco.

To *Florence*, 68542 Marvedies, at 425 Marvedies per Ducat of 7 Lires 10 Sols.

To *Legborn*, 75458 Marvedies, at 428 Marvedies per Piaſtre of 6 Lires.

To *Genoa*, 98546 Marvedies, at 420 Marvedies per Piaſtre of 5 Lires.

To *Milan*, 83548 Marvedies, at 435 Marvedies per Ducat of 5 Lires 15 Sols of the Empire.

To *Naples*, 178540 Marvedies, at 375 Marvedies per Ducat of 5 Tarins, or 10 Carlins.

To

402 *The Negotiator's Magazine: Or,*
To Messina or Palermo, 98654 Marvedies, at
250 Marvedies per Florin of 6 Tarins.
To know what must be receiv'd at each Place.

Spain upon Novi or Plaifance.

<i>Divide by the</i>	<i>Marvedies.</i>	
<i>Price of the Ex-</i>	545) 356430	(654 Crowns of
<i>change, viz. 545.</i>	<u>2943</u>	<i>Marc, must be</i>
	<u>2180</u>	<i>receiv'd at Novi</i>
	<u>000</u>	<i>or Plaifance.</i>

Spain upon Rome.

<i>Divide by the</i>	<i>Marvedies.</i>	
<i>Price of the Ex-</i>	355) 267670	(754 Crowns of
<i>change, viz. 355.</i>	<u>1917</u>	<i>Marc must be re-</i>
	<u>1420</u>	<i>ceiv'd at Rome.</i>
	<u>000</u>	

Spain

Spain upon Venice.

Divide by the
Price of the Ex-
change, viz. 360.

Marvedies.

36|0 14828|3 (411 Duc. 17 Sols

11 Den. Banco,
must be receiv'd
at Venice.

042

68

323

20

36|0 646|0 (17 Sols.

286

34

12

36) 408 (11 Deniers.

48

12

Spain

Spain upon Florence.

*Divide by the
Price of the Ex-
change, viz. 425.*

Marvedies.

425) 68542 (161 Duc. 5 Sols.
6 Deniers.

2604

0542

117

20

425) 2340 (5 Sols.

215

12

425) 2580 (6 Deniers.

30

Duc. Sols. Den.
161 : 5 : 6
7 L. 10

1128 : 18 : 6
80 : 12 : 9

Liv. 1209 : 11 : 3 *Must be receiv'd at Flo-
rence.*

Spain

Spain upon Leghorn.

Marved.

428) 75458 (176 Piaſt. 6 Sols.

3265

2698

130

20

428) 2600 (6 Sols.

32

Piaſt.

Sols.

176 :

6

6 Livr.

Livres 1057 : 16 Sols, must be receiv'd at
Leghorn.

P

Spain

Spain upon Genoa.

Maved.

42|0) 9854|6 (234 Piaftres.

145

194

266

20

42|0) 532|0 (12 Sols.

112

28

12

42) 336 (8 Deniers.

00

Piaft. Sols. Den.

234 : 12 : 8

5 Live.

Lires 1173 : 03 : 4 Deniers, must be receiv'd
at Genoa.

Spain

Spain upon Milan.

Marq. Duc. S. D.

435) 83548 (192: 1: 3 *Empire.*

4004

898

28

20

435) 560 (1 *Sol.*

125

12

435) 1500 (3 *Deniers.*

205

Duc. Sols. Den.

192 : 1 : 3

5 *Live 15 Sols.*

960 : 6 : 3

96 : 0 : 7 $\frac{1}{2}$

48 : 0 : 3 $\frac{3}{4}$

Liures 1104 : 7 : 2 - of the Empire, must be
receiv'd at Milan.

Spain upon Naples.

Marved. Duc. C. Gr.

$$\begin{array}{r} 375 \overline{) 178540} \quad (476: 3: 7 \text{ must be} \\ 2854 \quad \text{receiv'd at Naples.} \end{array}$$

*Divide by the
Price of the Ex-
change, viz. 375.*

$$\begin{array}{r} 2390 \\ 140 \end{array}$$

$$\begin{array}{r} 10 \\ 375 \overline{) 1400} \quad (3 \text{ Carlins.} \\ 275 \end{array}$$

$$\begin{array}{r} 10 \\ 375 \overline{) 2750} \quad (7 \text{ Grains.} \\ 125 \end{array}$$

Spain upon Messina or Palermo.

Marv. Fl. Tar. C. Gr.

$$\begin{array}{r} 25 \overline{) 0} 9865 \overline{) 4} \quad (394: 3: 1: 3 \text{ must} \\ 236 \quad \text{be receiv'd in Mes-} \\ 115 \quad \text{fina or Palermo.} \end{array}$$

*Divide by the
Price of the Ex-
change, viz. 250.*

$$\begin{array}{r} 154 \\ 6 \end{array}$$

$$\begin{array}{r} 250 \overline{) 924} \quad (3 \text{ Tarins.} \\ 174 \end{array}$$

$$\begin{array}{r} 2 \\ 250 \overline{) 348} \quad (1 \text{ Carlin.} \\ 98 \end{array}$$

$$\begin{array}{r} 10 \\ 250 \overline{) 980} \quad (3 \text{ Grains.} \\ 230 \end{array}$$

Madrid

Madrid upon Barcelona.

Madrid remits to *Barcelona* 1400 Ducats, at 100 Ducats of 375 Marvedies, for 93 Ducats of *Barcelona*. How much must be receiv'd at *Barcelona*?

Duc. *Duc.* *Duc.*
If 100 at *Madrid* — 93 of *Barcel.* — 1400 of *Madrid*.

93

4200

12600

Duc.

100) 130200

1302 : —

1 : L. 4 Sols.

1302 : —

4 s. $\frac{1}{3}$ 260 : 8 Sols.

Livres 1562 : 8 must be receiv'd at *Barcelona*.

Barcelona upon Madrid.

Barcelona remits to *Madrid*, *Livres* 1562 : 8 Sols, at 93 Ducats of *Barcelona* for 100 Ducats of *Madrid*. To know what must be receiv'd at *Madrid*?

If

110 *The Negotiator's Magazine: Or,*

Duc. *Duc.*
 If 93 of Barcelona — 100 Madrid — *l.* 1562 : 8 : —
 24 *Sols.* 20 *Sols.*

372
 186

2232

31248
 100

2232) 3124800 (1400

8928

000000

Answer, 1400 Ducats must be received at Madrid,

Madrid upon Saragossa.

Madrid remits to Saragossa 580 Ducats, at 100 Ducats of Madrid, for 95 Ducats at Saragossa. To know what this Remittance comes to at Saragossa?

Duc. *Duc.* *Duc.*
 If 100 of Madrid — 95 of Saragossa — 580 Madrid.

Must be receiv'd at Saragossa 95

551 *Duc.* or 606 *L.* 2 *S.* 2900

22

5220

1102

1102

1/00) 551/00

2/0) 1212/2

Liv. 606 : 2 *So's.*

Saragossa

Saragossa upon Madrid.

Saragossa remits to Madrid, Livres 606 : 2 Sols;
the Exchange at 95 Ducats, at Saragossa for 100
Ducats of Madrid. To know what must be re-
ceiv'd at Madrid?

$$\begin{array}{r}
 \text{Liv. Sols.} \\
 606 : 2 \\
 20 \\
 \hline
 22) 12122 \text{ (551 Ducats.)} \\
 \hline
 112 \\
 \hline
 22 \\
 \hline
 00 \\
 \hline
 \hline
 \end{array}$$

Duc.	Duc.	Duc.	
If 95 Saragossa	— 100 Madrid	— 551 Saragossa.	
		100	
		95) 55100	(580 Ducats
			must be
		960	receiv'd at
			Madrid.
		000	

Madrid

Madrid upon Valencia or Alicant.

Madrid remits to *Alicant* 850 Ducats; the Exchange at 100 Ducats of *Madrid* for 105 Ducats of *Alicant*. To know what must be receiv'd at *Alicant*.

Duc. *Duc.* *Duc.*
If 100 at *Mad.*—105 at *Alic.*—850 at *Madrid.*

$$\begin{array}{r}
 105 \\
 \hline
 4250 \\
 8500 \\
 \hline
 100 \overline{) 89250} \\
 \underline{21} \\
 50 \\
 100 \\
 \hline
 \text{Sols } 10 \overline{) 50} \\
 \underline{12} \\
 \hline
 \text{Deniers } 6 \overline{) 00}
 \end{array}$$

Answer, Ducats $892 \frac{1}{2}$, or Ducats 892, 10 Sols, 6 Deniers, must be receiv'd at *Alicant*.

Alicant

Alicant upon Madrid.

Alicant remits to *Madrid*, Livres 133 : 17 Sols 6 Deniers; Exchange at 105 Ducats of *Alicant* for 100 Ducats at *Madrid*. To know what *Alicant* must be credited at *Madrid*?

Livres 133 : 17 : 6

20

21) 2677 (127 Ducats $\frac{1}{3}$.

57

157

10 Sols 6 Deniers, which is
— $\frac{1}{3}$ Ducat.

Duc. Duc. Duc.
If 105 *Alicant* — 100 *Madrid* — 127 $\frac{1}{3}$ *Alicant*.

100

12700

50 for the $\frac{1}{3}$ Duc.

105) 12750 (121 Duc. $\frac{3}{7}$.

Alicant must be credited at
Madrid 121 Ducats $\frac{3}{7}$.

225

150

45 | 9 | 3

105 | 21 | 7

Q

Bar-

Barcelona upon Saragossa.

Barcelona gives to *Saragossa* 100 Ducats of 24 Sols, for between 100 and 110 Ducats of 22 Sols.

Barcelona remits to *Saragossa*, Livers 4564 : 12 Sols, at 100 Ducats of *Barcelona*, for 105 of *Saragossa*. How much comes that to at *Saragossa* ?

$$4564 : 12$$

20

————— Duc.

$$24) 91292 (3803 \frac{1}{2} \text{ Barcelona.}$$

$$192$$

$$0092$$

$$20 \overline{) 5}$$

$$24 \overline{) 6}$$

Duc.

If 100 at *Barcelona* — 105 *Saragossa* — 3803 $\frac{1}{2}$

Duc.

$$105$$

$$109$$

$$5$$

$$6 \overline{) 525}$$

$$87 : \frac{1}{2}$$

Duc.

Duc.

$$19015$$

$$38030$$

$$87 \frac{1}{2} \text{ for } \frac{1}{2}.$$

$$100) 3994 \overline{) 02} \frac{1}{2}$$

Must be receiv'd at *Saragossa*, 3994 Ducats 0 Sols
of a Sol.

Saragossa

Saragossa upon Barcelona.

Saragossa remits to *Barcelona*, 3994 Ducats of 22 Sols; the Exchange at 105 Ducats of *Saragossa* for 100 Ducats of *Barcelona*. To know what must be receiv'd at *Barcelona*?

Duc. Duc. Duc.
If 105 at *Saragossa*—100 *Barcel.*—3994 *Saragossa*.
100

105) 399400 (3803

Duc. Sols. Den.

3803 : 11 : 9

24

15223

7606

210) 91281/3 (

Livres 4564 : 3 : 9 must be re-
ceiv'd at
Barcelo-
na.

844

0400

85

24 Sols.

340

170

105) 2040 (11

190

85

12

Den.

109) 1020 (9

39



THE
EXCHANGES
OF
PORTUGAL, LISBON,
Or OPORTO,
With the Principal Places of
EUROPE.

I *N* Portugal they keep their Accompts
in Reas, separating the thousands
from the hundreds; and they give in
Exchange to other Countries the
Crusade of 400 Reas, or else the Mil-
rea, which is 1000 Reas.

The real Money of Portugal.

A Gold Ducat, which is valued at —	10000 Reas.
A Doppio Moeda, or double Pistole	4000 Reas.
A Moeda, or double Pistole —————	2000 Reas.
$\frac{1}{2}$ Moeda, or $\frac{1}{2}$ Pistole —————	1000 Reas.
A Pattaques, or Pattagon stamp'd —	600 Reas.
Ditto, unstamp'd —————	500 Reas.
A Crusade stamp'd —————	500 Reas.
A Crusade Current —————	400 Reas.
An 8 Rial Piece —————	480 Reas.
A Teston —————	100 Reas.
A 4 Vintain Piece —————	80 Reas.
A Vintain —————	20 Reas.
$\frac{1}{2}$ Vintain —————	10 Reas.
A Spanish Pistole —————	2000 Reas.
A Spanish Piece of 8 —————	750 Reas.

Single Ufance is counted at this Place two Months, and double Ufance 4 Months, when they Exchange with *England, Holland, Brabant, and Flanders.*

But if they Exchange with *France*, it must be by the way of *Amsterdam, Antwerp, or Hamburg.* And if this Country draws or remits upon *Flanders*, or any of the Low-Countries, it is done by the Way of *Lisbon.*

*The Current Prices of the Exchanges of
Portugal or Lisbon.*

Portugal gives to *London* 1000 Reas for between
50 d. and 80 d. *Sterling*.

To *Holland, Brabant, &c. Hamburg*, 1 Cru-
fide of 400 Reas, for 40 to 60 Grotes.

To *Spain*, 180 to 200 Cruafades, for 100-Ducats
of 375 Marvedies.

To *France*, 600 to 750 Reas, for 1 Crown of 60
Sols *Tournois*.

To *Florence*, 600 to 750 Reas, for 1 Crown of
7 $\frac{1}{2}$ Lires.

To *Genoa*, 600 to 750 Reas, for 1 Piaſtre of
5 Lires.

To *Leghorn*, 600 to 750 Reas, for 1 Piaſtre of
6 Lires.

The Exchanges praſtiſed at *Oporto*, and other
Towns of this Kingdom, to foreign Countries, are
the ſame of thoſe praſtiſed at *Lisbon*.

It's impoſſible to give the fixed Price of the Ex-
changes to any Place, by reaſon of the riſing and
falling of the ſame, which often happens, they
being almoſt in a continual Motion.

Lisbon,

Lisbon, Oporto, &c. upon London.

Portugal remits to London, 6831 Milreas, 584 Reas; the Exchange at 55 d. $\frac{1}{2}$ per Milrea. To know what must be receiv'd at London?

	Milr.	Reas.
12) 379152 Pence Sterl.	6831	584
		55 $\frac{1}{2}$
2 0) 3159 6 Shillings.		
	34157920	
1. 1579:6:— $\frac{3}{4}$ must be re-	34157920	
ceiv'd at	3415792	
London.		
	1 000) 379152 912	
		4
		3 648

Portugal upon Holland, Brabant, &c. or upon Hamburg.

Portugal remits the following Sums to the Places underneath-mention'd, viz.

To Holland or Brabant, 983 Crusades, the Exchange at 55 Grotes per Crusade.

To Hamburg, 854 Crusades, at 53 Grotes per Crusade.

To know what must be receiv'd at each of the Places.

Portugal

120 *The Negotiator's Magazine : Or,*

Portugal upon Holland, Brabant, &c.

983 *Crusades.*

55 *Grotes.*

4915

4915

410) 540615 *Grotes.*

Answe. Guilders 1351 : 25 *Grotes, or 12 Stivers* $\frac{1}{2}$,
must be receiv'd in Hol-
land, &c.

Portugal upon Hamburgh.

854 *Crusades.*

53 *Grotes.*

2562

4270

Marks. S.

32) 45262 *Grotes* | 1414 : 7 *Lubs. must be*
receiv'd in Hamb.

To bring	132
the <i>Grotes</i>	<u> </u>
into Pounds	46
<i>Lubs. divide</i>	<u> </u>
them first	142
by 12, and	<u> </u>
then by 20.	14
In the same	16 <i>Schill. Lubs.</i>
manner the	<u> </u>
<i>Pence Sterl.</i>	84
are brought	14
into Pounds	<u> </u>
<i>Sterling.</i>	32) <u>224</u> (7 <i>Schill. Lubs.</i>

00
)

Portugal

Portugal upon Spain.

Lisbon remits to *Madrid* 492 Crusades, at 220 Crusades for 100 Ducats. To know what must be receiv'd at *Madrid*?

Crusades. Duc. Crusades.

If 220 — 100 — 492

100

22|0) 4920|0 (223 Duc. $\frac{7}{1}$, must
be receiv'd at Ma-
drid.

52

80

14

Portugal upon France.

Portugal remits to *France* 638-000 Reas; the Exchange at 650 Reas per Crown. To know what must be receiv'd in *France*?

R

Divide

Divide by the Price of the Exchange, viz. 650. Cr. S. D.
981 : 10 : 9

65) 63800|0
530
 100
35
 20
65) 700 (10 Sols.

Cr.	S.	D.	
981	: 10	: 9	50
		3	12
Liv. 2944	: 12	: 3	65) 600 (9 Deniers.
			15

Must be receiv'd in France, 2944 Liv. 12 S. 3 D.

Portugal upon Italy.

Portugal remits the following Sums to the Places underneath-mention'd, viz.

To *Florence*, 392 $\frac{1}{2}$ Crusades, at 640 Reas per Crown of 7 $\frac{1}{2}$ L.

To *Genoa*, 1685 $\frac{3}{4}$ Crusades, at 705 Reas per Piaſtre of 5 L.

To *Leghorn*, 867 $\frac{1}{4}$ Crusades, at 675 Reas per Piaſtre of 6 L.

To know what must be receiv'd at each Place ?

Portugal

Portugal upon Florence.

Crusades.

392 $\frac{1}{2}$

400 Reas.

156800

200

Crow.

64|0) 15700|0 (245

290

340

20

20

64) 400 (6 Sols.

16

12

64) 192 (3 Den.

00

Crow. *S.* *D.*

245 : 6 : 3

7 $\frac{1}{2}$

1717 : 3 : 9

122 : 13 : 1

Liv. 1839 : 16 : 10 must be receiv'd at Flo-
rence.

R 2

Portugal

Portugal upon Genoa.

Crusades.

1685 $\frac{3}{4}$

400

674000

300 for $\frac{3}{4}$ of R.

Divide by the Price of
the Exchange, viz. — 705) 674300 (970 Piaſt.

4980

450

20

705) 9000 (12 Sols.

1950

540

12

Piaſt. Sols. Den.

970 : 12 : 9

5

705) 6480 (9 Den.

135

Liv. 4853 : 03 : 9 must be receiv'd at Genoa.

Portugal

Portugal upon Leghorn.

Crusades.

867 $\frac{1}{4}$

400

346800

100

675) 346900 (513 Piaſt.

940

2650

625

20

675) 12500 (18 Solr.

5750

350

12

Piaſt. S. D.

513 : 18 : 6

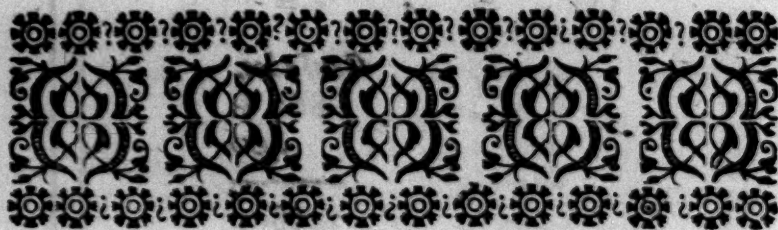
6

675) 4200 (6 Deniers.

150

Liv. 3083 : 11 : — must be receiv'd at Leghorn.

THE



THE EXCHANGES OF VENICE.

Together with an Account of their Bank. Some Observations concerning Bills of Exchange. The Manner of keeping their Accompts. The Money real and imaginary. How Bank Money is reduced into Current, and Current Money into Bank. The Current Prices of the Exchanges, &c.

THE Bank of Venice is a Repository for the Wealth of the Republick; which is not only accountable to each Proprietor for their respective Sums of Money resting there, but also to the Officers of the Bank for their Salaries.

The

The Bank is shut up four times in the Year for 20 Days, *viz.* on the 20th of *March*, the 20th of *June*, the 20th of *September*, and the 20th of *December*; at which times no Business can be done at the Bank, during the Time of its being shut.

There are other Times in the Year that the Bank is shut for eight or ten Days, *viz.* before Shrovetide and the Passion-Week. When there is no Holidays in the Week, it is shut up of a *Friday* to ballance the Books.

All Bills of Exchange are allowed 6 Days of Grace after the opening of the Bank, and in default of Payment on the 6th Day, Protest ought to be made accordingly.

Whilst the Bank is shut, the Debtor, or Acceptor, cannot be compell'd to pay a Bill, although it falls due, nor yet can the Bill be return'd until the Days of Grace are expired after the opening of the Bank, except in case of the Acceptor's failing; upon such an Account, a Man may use his Discretion.

When a Merchant sends a Bill endorsed to his Correspondent to receive for him, he ought to send a Procuracy with it: Without such Procuracy the Bill cannot be receiv'd; for the Law relating to the Bank of *Venice* says, If a Bill of Exchange comes endorsed, it shall not be paid in Bank. Notwithstanding what the Law says, the Bankers have found an Artifice to evade the same, the Procuracy being only a Trick of the Bankers to take their Provisions. However to prevent the Loss of Time, Damages in returning, &c. the securest way is to let the Bills be drawn payable to such Persons you intend to send them to.

Accompts are kept in *Venice* several ways. Some keep their Accompts in *Livres*, *Sols*, and *Deniers*.

Some

128 *The Negociator's Magazine : Or,*

Some keep them in Ducats of Bank, and others in Ducats Current ; but the Republick keeps them in Ducats gros.

The Lire, or Livre, is worth 10 Ducats of Bank, or 240 Gros.

The Ducat of Bank, which is imaginary, is worth 24 Gros of $6\frac{1}{3}$ Lires.

Beside the Money abovesaid, of Bank and Current, there are Livres of *Piccoli*, which is the Money they commonly buy and sell their Goods withal ; which they reduce into Ducats Courant of 6 Lires, 4 Soldi, by multiplying by 20 to bring them into Soldis, and dividing the Product by 124, brings them into Ducats Current.

The Year begins for the dating Bills of Exchange on the 1st Day of *March*.

The Times to be observ'd in Drawing-Bills upon *Venice*, and those of *Venice* upon the Places undermention'd, viz.

<i>Rome</i> , and all the adjoining Towns, <i>Ancona</i> , and all the border- ing Countries.	}	10 Days Sight.
--	---	----------------

<i>Farrara</i> , <i>Bologn</i> , <i>Florence</i> , <i>Lucca</i> , <i>Leghorn</i> , and All <i>Tuscany</i> ,	}	5 Days after the Bill is presented.
--	---	-------------------------------------

Naples,

Naples,	} 15 Days Sight.	Mantua,	} 20 Days af- ter the Date.
Barri,		Modena,	
Palermo,		Bergam,	
Messina,		Milan, and	
Genoa,		All Lombardy,	
Auxburgh,			
Vienna,			
St. Gall.			

France,	—————	1 Month.
Amsterdam,	} 2 Months from the Date.	
Antwerp,		
Hamburg, and		
Spain,		
London,	—————	3 Months from the Date.

The real Money of Venice.

THE Pistole of Venice, of Florence, of Spain, and Louis d'Ors of four Stamps,	} 29 Lires.
are worth ————	
Another sort, call'd, The Mer- chants, are worth (and some- times more than) ————	} 30 Lires.
—	
The Pistoles of Italy, of Genoa, Turin, Milan, Parma, Man- tua, Modena, and Geneva, —	} 28 Lires.
—	
The Sequins are worth ————	17 Lires.
The Hungarian Ducat, or Ducat of Gold ————	} 16 Lires.
—	
The Ducattoons of 8 Ounces, &c. ————	} 8 $\frac{1}{2}$ Lires.
—	
The Crown of Silver, by some call'd Ducattoons ————	} 9 Lires 12 Soldi.
—	
The Ducat of Silver ————	6 Lires 4 Soldi.
S	The

130 *The Negotiator's Magazine : Or,*

The Crusades of Genoa, call'd }
 Genovins, are worth 11 Lir. } 11 Lir. 15 Soldi.
 10 Sols, and sometimes — }
 The Philips of Milan ——— 8 Lires 10 Soldi.
 The Testons of the Pope ——— 2 Lires 14 Soldi.
 The Jules, or $\frac{1}{2}$ Testons ——— 18 Sols.
 The Lira, or Livre, is worth ——— 20 Soldi.
 1 Soldo, or Sol, is ——— } 12 Piccoli, or
 ——— } Bagatins.
 1 Gros, is ——— } 2 Sols, 8 Piccoli,
 ——— } or 32 Piccoli.

The Money used in Exchange.

The Ducat of Bank (imaginary) } 24 Gros, or 124
 is worth ——— } Soldi.
 A Gros ——— ——— 5 $\frac{1}{2}$ Soldi of Ban.
 The Ducat of Bank, is worth } 9 $\frac{1}{2}$ of Piccoli.
 7 Lires, 8 Soldi, or ——— }
 The Lira of Bank, or 240 Gros are worth 10
 Ducats of Bank, or 12 Ducats Current, or 74
 Lires 8 Sols Piccoli.
 100 Ducats Banco, is 120 Ducats Current; so
 that the difference between Bank and Current,
 is 20 per Cent.

To reduce Bank Money into Current Money.

Divide the given Sum by 5, it brings out the
 Agio; the Bank and Agio added together shows
 the Current Money.

Example. 5) 6825 Ducats Banco,
 1365 Agio.

8290 Ducats Current Money.

To

To reduce Current Money into Bank Money.

Divide the given Sum of Current Money by 6, the Quotient will be the Agio; which subtract from the Current Money, the remaining Sum will be Bank Money. See the Example:

$$\begin{array}{r}
 \text{6) } 8190 \text{ Ducats Current Money.} \\
 \text{Subtract, } \quad 1365 \text{ Agio.} \\
 \hline
 6825 \text{ Ducats Bank Money.} \\
 \hline
 \end{array}$$

The Current Prices of the Exchanges.

Venice gives to London, 1 Ducat Banco, for between 52 d. and 69 d. Sterling.

To France, 90 to 100 Ducats Banco, for 100 Crowns Tournois.

To Spain, 1 Ducat for 350 to 390 Marvedies.

To Holland, Brabant, and Hamburgh, 1 Ducat Banco for between 85 and 100 Grotes.

To Novi, 175 to 188 Ducats for 100 Crowns of Mark.

To Naples, 100 Ducats for 90 to 100 Ducats of 10 Carlins.

To Legkorn, 100 Ducats for 93 to 100 Piaftres of 6 Lires.

To Lucca, 100 Ducats for 82 to 98 Piaftres of $7 \frac{1}{2}$ Lires.

To Florence, 100 Ducats for 70 to 80 Crowns of 7 Lires $\frac{1}{2}$.

To Rome, 100 Ducats for 50 to 83 Crowns stamp.

132 *The Negotiator's Magazine: Or,*

To *Genoa*, 100 to 125 Soldi for 1 Crown of 4 Lires.

To *Milan*, 150 to 200 Soldi for 1 Crown of 5 Lires 15 Soldis.

To *Frankfort*, 100 Ducats for 120 to 124 Florins of 60 Cruitzers.

To *Nuremburgh*, 100 Ducats for 140 to 150 Florins of 60 Cruitzers.

To *St. Gall*, 100 Ducats for 150 to 170 Florins of 60 Cruitzers.

Besides the Places above-mention'd, they Exchange with several others, as you may see in the foregoing Page.

The Par of Venice.

1 Ducat Bank is $\left\{ \begin{array}{l} 53 \text{ d. } \frac{7\frac{1}{2}}{1\frac{1}{2}} \text{ Sterling.} \\ 99 \text{ d. } \frac{1}{2} \text{ Grotes of Holland.} \\ \text{the Par of—} \left\{ \begin{array}{l} 95 \frac{3}{4} \frac{9}{11} \text{ Grotes of Brabant and} \\ \text{Hamburgb.} \end{array} \right. \end{array} \right.$

100 Ducats Bank $\left\{ \begin{array}{l} 121 \frac{5}{8} \text{ Florins of 60 Cruitzers} \\ \text{is the Par of—} \left\{ \begin{array}{l} \text{of Frankfort.} \\ 148 \frac{2}{3} \text{ Florins of Nuremburgh.} \end{array} \right. \end{array} \right.$

100 $\frac{3}{4}$ Ducats is the Par of 100 Crowns of 60 Sols *Tournois*, France.

Venice upon London.

Venice remits to *London*, 1955 Ducats, 7 Sols, 3 Deniers Banco; the Exchange at 52 d. Sterling. To know what must be receiv'd at *London*?

Duc.

Duc. Sols. Den.

1955 : 7 : 8

52

3910 : 15 : 4

97769 : 3 : 4

12) 101679 : 18 : 8

2|0) 847|3 : (3

Must be receiv'd Lond. 1423 : 13 : 3 $\frac{3}{4}$ Sterling.

Another Way.

Duc. Soldi. Den.

1955 : 7 : 8

52 Sterling.

3910

9775

17

2 $\frac{3}{4}$ for the 7 Soldi, 8 Deniers.

12) 101679 $\frac{3}{4}$

2|0) 847|3 3

Sterling, 1. 423 : 13 : 3 $\frac{3}{4}$ must be receiv'd at London.

Venice

Venice upon France.

Venice remits to *France*, 839 Ducats in-Bank ;
the Exchange at 95 Ducats for 100 Crowns *Tour-*
nois. To know what must be receiv'd in *France* ?

Duc. B.	Cr. Tour.	Duc. Banco.
If 95	100	839
		100
		95) 83900 (883
		790
		300
		15
		20
		93) 300 (3
		21
		12
		93) 252 (2
		66
Crow.	S.	D.
883	: 3	: 2
		3

Liv. 2649 : 9 : 6 Tournois, must be receiv'd
in *France*.

Venice

Venice upon Holland or Brabant.

Venice remits to *Holland* or *Brabant*, 383 $\frac{1}{4}$ Banco.
To know what must be received in *Holland* or *Brabant*, the Exchange being at 92 Grot. per Duc. B^o.

$$\begin{array}{r} 383 \frac{1}{4} \\ 92 \text{ Grotes.} \\ \hline 766 \end{array}$$

3447

23

4|0) 3525(9 Grotes.

Guilders, 881 : 19 Gr. or 9 Stiv. 1 Gr. must be
— — — receiv'd in *Holl.* or *Brab.*

Venice upon Hamburgh.

672 Ducats Banco are remitted to *Hamburgh*, at
88 Grotes per Ducat. To know what must be re-
ceiv'd at *Hamburgh*?

672 Ducats.

88 Grotes.

5376

5376

32) 59136 (1848 Marks Lubs. must be re-
— — — ceiv'd at *Hamburgh*.

271

153

256

00

Venice

Venice upon Novi.

Venice remits to Novi, $834 \frac{1}{2}$ Ducats, the Exchange at 178 Ducats of Venice for 100 Crowns of Mark. To know what must be receiv'd at Novi?

Duc.	Crowns	Duc.
If 178	100 of Mark	834 $\frac{1}{2}$
		100
		83400
		50
		178) 83450 (468

1225

1570

146

20

Cr. of M. Sols. Den.
468 : 16 : 4 must be

receiv'd 178) 2920 (16
at Novi.

1140

72

12

178) 864 (4

152

Venice

Venice upon Italy.

Venice remits the following Sums to the Places underneath-mention'd, viz.

To Naples, 580 Ducats, at 100 Venetian Ducats for 95 Ducats of 10 Carlins.

To Leghorn, 750 Ducats, at 100 ditto, for 98 Piaftres.

To Lucca, 645 Ducats, at 100 ditto, for 95 Piaftres.

To Florence, 440 Ducats, at 100 ditto, for 75 Crowns.

To Rome, 680 Ducats, at 100 ditto, for 80 Crowns stamp.

To know what must be received at each Place?

Venice upon Naples.

Duc.	Duc.	Duc.
If 100 Venice—	95 Naples—	580 Venice.

95

2900

5220

1100) 551100

Ducats, 551 must be receiv'd at
Naples.

T

Venice

Venice upon Leghorn.

<i>Duc.</i>	<i>Piaſtres.</i>	<i>Ducats.</i>
If 100	98	750
		98
		6000
		6750

1|00) 735|00 (

*Piaſtres, 735 must be receiv'd at
Leghorn.*

Venice upon Lucca.

<i>Ducats.</i>	<i>Piaſtres.</i>	<i>Ducats.</i>
If 100	95	645
		95
		3225
		5805
<i>Piaſt. Sols.</i>		
612 : 15		1 00) 612 75
7 <i>Lires</i> $\frac{1}{2}$.		20
4289 : 05 : —		15 00
306 : 7 : 6		

Lires 4585 : 12 : 6 must be receiv'd at Lucca.

Venice

Venice upon Florence.

<i>Ducats.</i>	<i>Crowns.</i>	<i>Ducats.</i>
If 100	75	440
		75
		2200
		3080
		1 00) 330 00
	Crowns, 330	must be receiv'd at Florence.

Venice upon Rome.

<i>Ducats.</i>	<i>Crowns.</i>	<i>Ducats.</i>
If 100	80	680
		80
		1 00) 544 00
	Crowns, 544	must be receiv'd at Rome.

Venice upon Genoa.

Venice remits to Genoa, 470 Ducats, the Exchange at 120 Soldis per Crown. What must be receiv'd at Genoa?

<i>Soldis.</i>	<i>Crown.</i>	<i>Ducats.</i>
If 120	1	470
		124 Soldi.

	1880
	5640
1210	582810 (

485	:	8
		20

12)	160 (
-----	-------

13	:	4
----	---	---

<i>Crow.</i>	<i>S.</i>	<i>Den.</i>
485	:	13 : 4
		4 Lives.

Lives	1942	:	13	:	4	must be receiv'd at
						Genoa.

Venice

Venice upon Milan.

Venice remits to Milan, 485 Ducats, the Exchange at 175 Soldi for 1 Crown. To know what must be receiv'd at Milan?

<i>Sols.</i>	<i>Crown.</i>	<i>Duc.</i>
If 175	— 1 —	485
		124 <i>Soldi.</i>

1940

5820

175) 60140 (343

764

640

115

20

175) 2300 (13

Crown. S. D.

343 : 13 : 2

5 L. 15 S.

550

25

12

1718 : 05 : 10

171 : 16 : 7

85 : 18 : 3

175) 300 (2

50

Liv. 1876 : — : 8 must be receiv'd at Milan.

Venice

Venice upon Frankfort.

Venice remits to *Frankfort*, 850 Ducats, the Exchange at 120 Florins for 100 Ducats. To know what must be receiv'd at *Frankfort*? Say,

Ducats.	Florins.	Ducats.
If 100 ———	120 ———	850
		120

1|00) 1020|00

Florins, 1020 must be receiv'd at
Frankfort.

Venice upon Nuremburgh:

Venice remits to *Nuremburgh*, 740 Ducats, the Exchange at 145 Florins for 100 Ducats. To know what must be receiv'd at *Nuremburgh*?

Ducats.	Florins.	Ducats.
If 100 ———	145 ———	740
		145

3700

2960

740

1|00) 1073|00

Florins, 1073: — must be receiv'd at
Nuremburgh.

Venice

Venice upon St. Gall.

Venice remits to St. Gall, 748 $\frac{1}{2}$ Ducats; the Exchange at 150 Florins for 100 Ducats. To know what must be receiv'd at St. Gall?

Ducats.	Florins.	Ducats.
If 100 ———	150 ———	748 $\frac{1}{2}$
		150

37400
74875

100) 1122 | 75

Florins, 1122 $\frac{3}{4}$ must be receiv'd at
St. Gall.





THE
EXCHANGES
OF
GENOA.

*Of their Money real ; and Money of Exchanges.
What Money they keep their Accompts in. And
the Current Prices of the Exchanges.*

The real Money of Genoa.

THE	HE Pistole of Genoa	}	18 Lires 16 Sold.
	and of Venice, of		
	8 Ounces, worth		
The	Crown of	}	2 Lires 8 Soldi.
	Gold, or $\frac{1}{2}$ Pi-		
stole, worth	_____		
The	Crusade of Genoesse, or	}	7 Lires 12 Soldi.
	Crown of Silver _____		

The

The Exchanges Anatomiz'd. 145

The Piaſtre	— — — — —	5 Lires.
The Teſton of Rome	— — — — —	1 Lire 16 Soldi.
The Lira or Lire	— — — — —	20 Soldi.
The Soldo, or Sol	— — — — —	12 Deniers.

100 Crowns of Gold, makes 101 Crowns of Mark.

100 Crowns of Mark, makes 122 Crowns 8 Sols of Silver.

They keep their Accompts in Lires, Soldi, and Deniers ; 12 Deniers one Soldo, 20 Sols one Lire.

The Money they make their Exchanges in.

The Crown of Gold	— — — — —	worth — 9 Lires 8 Soldi.
Crufades, or Genoefe	— — — — —	7 Lires 12 Soldi.
Piaſtres	— — — — —	5 Lires.
Imaginary Crowns of	— — — — —	4 Lires.

The Current Prices of the Exchanges of Genoa.

GEnoa gives to London, 1 Piaſtre of 5 Lires for 46 to 76 Sterling.

To Holland or Brabant, 1 Piaſtre for 90 to 100 Grotes.

To France, 100 Crowns of Mark for 200 to 240 Crowns *Tournois* ; or 1 Piaſtre for 62 to 68 Sols *Tournois*.

To Spain, 1 Piaſtre of 5 Lires for 400 to 435 Marvedies.

To Portugal, 1 Piaſtre of 5 Lires for 600 to 750 Reas.

146 *The Negotiator's Magazine : Or,*

To *Venice*, 1 Crown of 4 Lires for 100 to 125 Soldi.

To *Geneva*, 100 Piaſtres for 101 to 105 Crowns.

To *Novi*, 118 to 124 Piaſtres for 100 Crowns of Mark.

To *Milan*, 1 imaginary Crown for 80 to 100 Imperial Sols.

To *Rome*, 115 to 125 Soldi, for 1 Crown Current.

To *Leghorn*, 100 to 105 Piaſtres for 100 Piaſtres Current.

To *Naples*, 68 to 92 Soldi for 1 Piaſtre of 9 Carlins.



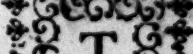
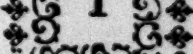
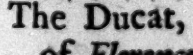
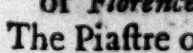
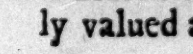
T H E



THE EXCHANGES OF LEGHORN.

How they keep their Accompts, Of the real Money. The Current Prices of the Exchanges, &c.

The Money of this Place is the same as that of Florence.

    	THE Pistole of Flo- rence, is worth- But in the way of Trade it passes for ———	} 20 Lires or 30 Jules. } } 21 Lires.
 	The Ducat, Piastre, or Crown of Florence ———	} 7 Lires.
	The Piastre of Spain is common- ly valued at ———	} 5 Lires 15 Sol- di.

148 *The Negociator's Magazine : Or,*

But current among the Merchants	}	6 Lires.
in the way of Trade it goes for		
The imaginary Crown of Gold	}	7 Lires 10 Sold.
of Florence		
The Teston	—	2 Lir. or 3 Jules.
The Lira or Lire	—	20 Sols or 1 $\frac{1}{2}$ Jul.
The Jule	}	8 Grains or 40 Quatrans.
The Quilo	—	13 Sold. 4 Den.
The Grace	}	1 $\frac{2}{3}$ Soldi or 5 Quatrans.
12 Graces make	—	20 Soldi.
The Soldo Imaginary	— is —	3 Quatrans.
The bad Quatrin, whereof 60	}	20 Soldi.
makes		

The Graces are Money mixt with Brass, and the Quatrans with base Alloy.

These two sorts of Money serve to pay for small Expences, or for little Quantities of Things that are daily bought.

They keep their Accompts in Crowns of Gold of 7 Lires $\frac{1}{2}$, Sols, and Deniers. Some keep their Accompts in Piastrs of 7 Lires.

The Current Prices of the Exchanges of Leghorn.

Leghorn gives to Holland, 1 Piastre of 6 Lires for 85 to 100 Grotes.

To London, 1 Piastre of 6 Lires for 43 to 78 d. Sterling.

To

The Exchanges Anatomiz'd. 149

To *France*, { 1 Piaſtre for 50 to 60 Sols *Tournois*,
or 80 to 100 Piaſtres for 100 Crowns
Tournois.

To *Portugal*, 1 Piaſtre for 600 to 750 Reas.

To *Florence*, 1 Piaſtre for 115 to 120 Soldi of
Florence.

To *Genoa*, 100 Piaſtres for 100 to 105 Piaſtres
of *Genoa*; or 1 Piaſtre for 100 to 105 Soldi.

To *Venice*, 93 to 100 Piaſtres for 100 Ducats
Bank.

To *Naples*, 100 Piaſtres for 112 to 115 Ducats
of 5 Tarins.

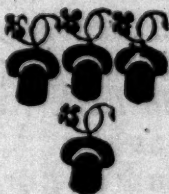
To *Novi*, 180 to 190 Piaſtres for 100 Crowns of
Mark.

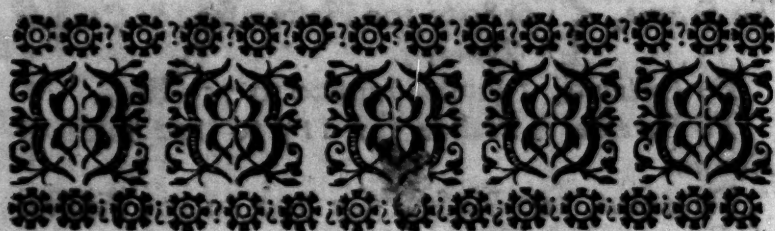
To *Rome*, 100 Piaſtres for 80 to 90 ſtamp'd
Crowns.

Leghorn gives to *Geneva*, 100 Piaſtres for 100 to
105 Crowns of *Geneva*.

Leghorn exchanges with *Hamburgh*, *Spain*, and
Marſeilla, the ſame way as *Florence* does with the
ſame Places, by giving Piaſtres, or Pieces of
Eight, to receive the ſame Species with Profit or
Loſs, according to the Demands or Occurrences
in Trade.

For the Uſances of *Leghorn*, ſee *Florence*, they
being the ſame.





THE
EXCHANGES
OF
HAMBURGH.

Of the Bank of Hamburg. The Manner of keeping their Books. Of the Money real and imaginary. The Current Prices of the Exchanges, &c.

THE Bank of *Hamburg* is reckon'd one of the best and richest, as well as one of the securest in *Europe*.

The Money that is commonly receiv'd in Bank is Rixdollars, and Parts of Rixdollars, as $\frac{1}{2}$, $\frac{1}{4}$, $\frac{3}{8}$, or $\frac{1}{2}$, which are commonly valued from $\frac{1}{8}$ to $\frac{3}{8}$ or $\frac{1}{2}$ per Cent. better than the Money that is generally writ by Bills in Bank; that is to say, if any Person has an Occasion

tion for Rixdollars, they must write $\frac{1}{4}$, $\frac{1}{2}$, $\frac{3}{4}$, or $\frac{1}{2}$ *per Cent.* more in Bank than for other Species. And on the contrary, if any one has an occasion to put Money in the Bank, if the Sum is in Rixdollars, the Cash of Bank makes good an $\frac{1}{8}$, and sometimes $\frac{1}{5}$ *per Cent.* Profit; and it is after this Manner they make their Payments.

The common Hours for writing in the Bank, are from seven in the Morning till one at Noon. They may write from three to five in the Afternoon; but then the Party that writes must pay two Sols. Some Merchants pay so much *per Annum* to do their Business in Bank at any time of the Day.

The Hours to enquire whether any Persons have been Writing in the Bank, is from seven to ten in the Morning; after that Hour, the Person that is inform'd must pay two Sols.

In the Bank, they keep their Accompts in Marks, Sols, and Deniers, and they enter no less Sum than 6 Deniers, or one Sol. For Example: If the odd Money comes to 10 Deniers, they write one Sol; and if the odd Money is under six, they set down nothing.

Some People keep their Accompts in Marks, Sols, and Deniers, and others in Rixdollars, Sols, and Deniers in Bank Money or in Current Money, according to the Business the Accompts appertain to; for those of the Exchanges are kept in Bank Money, and those of Merchandize in Current Money.

The Agio, or difference between Bank Money and Current Money runs from 5 to 14 *per Cent.*

It is a Custom among the Merchants in *Hamburg*, not to sign the Bills of Exchange when they accept them.

152 *The Negotiator's Magazine : Or,*

The Stile observ'd in this Place, is the *Gregorian* or New Stile, and they allow 12 Days of Grace.

The real Money that passes Current.

THE Ducat of Gold, is	3	6 Marks 8 Sols, and 9
worth	—	Sols <i>Lubs.</i>
The Silver Ducattoons	—	3 Marks 14 Sols <i>Lubs.</i>
The Rixdollar of the	3	Marks 4 Sols <i>Lubs.</i>
Cross, or <i>Albertus</i>	—	
The Rixdollars Current	—	3 Marks, or 48 Sols <i>Lub</i>
The Crowns of <i>Denmark</i>	—	2 Marks, or 32 Sols <i>Lub.</i>
The Daelder, or Dollar	—	2 Marks, or 32 Sols <i>Lub.</i>
The Mark <i>Lubs.</i>	—	16 Sols <i>Lubs.</i>
A Shilling Gross	—	6 Stivers <i>Lubs.</i>
The Sol, or Stiver Current	—	2 Grotes <i>Lubs.</i>
7 Marks and $\frac{1}{2}$, or 120	3	1 Pound Gross.
Sols <i>Lubs.</i> is	—	

The Term of *Lubs.* comes from *Lubeck*, another City in *Germany*, where the Stivers *Lubs.* are Coin'd.

The Money of Exchange.

A Rixdollar	—	3 Marks, or 48 Sols <i>Lub.</i>
A Dollar	—	2 Marks, or 32 Sols <i>Lub.</i>
A Mark <i>Lubs.</i>	—	16 Sols <i>Lubs.</i>
A Shilling Gross	—	6 Sols or 12 Deniers.
A Sol, or Stiver Current	—	2 Grotes or Deniers.
A Grote, or Denier	—	8 Pennings <i>Lubs.</i>

The

The Current Prices of the Exchanges.

H Amburgh gives to London, 29 to 38 Sols Gros for 1 Pound Sterling.

To France, 42 to 49 Sols Lubs. for 1 Crown Tournois; or 100 Rixdollars of 48 Sols Lubs. for 102 to 114 Crowns Tournois.

To Spain, 78 to 125 Grotes for 1 Ducat of 375 Marvedies.

To Portugal, 40 to 60 Grotes for 1 Crusade of 400 Reas.

To Holland or Brabant, 1 Dollar of 32 Sols Lubs. for 31 to 35 Stivers; or 98 to 102 Rixdollars of 48 Sols Lubs. for 100 Rixdollars of Holland.

To Frankfort, 1 Dollar of 32 Sols Lubs. for 45 to 55 Cruitzers of Exchange; or 100 Rixdollars of 48 Sols Lubs. for 115 to 130 Rixdollars of 90 Cruitzers Current.

To Nuremburgh, 1 Dollar of 33 Sols Lubs. for 60 to 70 Cruitzers common; or 100 Rixdollars of 48 Sols Lubs. for 120 to 140 Rixdollars of 90 Cruitzers Current.

To Venice, 85 to 100 Grotes for 1 Ducat of 24 Gros Banco.

To Leipsick, 100 Rixdollars of 48 Sols Lubs. for 115 to 135 Rixdollars of 24 Gros.

To Berlin, 100 Rixdollars of 48 Sols Lubs. for 115 to 135 Rixdollars of 30 Gros.

To Dantzick, 100 Rixdollars of 48 Sols Lubs. for 95 to 118 Rixdollars of 90 Gros.

To Flanders, 16 Sols Lubs. for $16\frac{1}{2}$ to $17\frac{1}{2}$ Stivers of Flanders.

They exchange also with Lubeck, Bréslaw, Copenhagen, Stockholm, Bremen, &c. at so much per Cent. Profit or Loss.

X

With

154 *The Negotiator's Magazine: Or,*

With *Geneva*, the same as *Paris* and *Lion*. And Bills are sometimes drawn upon *Lubeck* payable at *Hamburg*.

The Par of Hamburg.

1 Dollar of 32 Sols *Lubs.* is the Par of — $\left\{ \begin{array}{l} 66 \frac{2}{3} \text{ Grotes of } \textit{Holland.} \\ 32 \text{ Patars, or } 64 \text{ Grotes of } \textit{Bra-} \\ \textit{bant.} \\ 49 \frac{1}{3} \text{ Cruitzers of Exchange, or} \\ 60 \text{ Cruitzers Current of } \textit{Frank-} \\ \textit{fort.} \end{array} \right.$

1 Dollar of 33 Sols *Lubs.* is the Par of — $\left\{ \begin{array}{l} 61 \frac{7}{8} \text{ Gros Polish of } \textit{Branden-} \\ \textit{burgh.} \\ 61 \frac{7}{8} \text{ Cruitzers } \left\{ \begin{array}{l} \textit{Dantzick,} \\ \textit{Conningsburgh,} \\ \textit{Nuremburgh.} \end{array} \right. \\ \text{Current of —} \end{array} \right.$

64 $\left\{ \begin{array}{l} 29 \frac{2}{3} \\ 95 \frac{2}{3} \\ 132 \frac{1}{3} \end{array} \right\}$ Grotes is the Par of — $\left\{ \begin{array}{l} 1 \text{ Crusade of } 400 \text{ Reas of} \\ \textit{Portugal.} \\ 1 \text{ Ducat of } 24 \text{ Gros Banco} \\ \text{of } \textit{Venice.} \\ 1 \text{ Ducat of } 375 \text{ Maavedies} \\ \text{of } \textit{Spain.} \end{array} \right.$

100 Rixd. of 48 Sols *Lubs.* is the Par of — $\left\{ \begin{array}{l} 1 \text{ Crown of } 60 \text{ Sols } \textit{Tour. France.} \\ 99 \frac{2}{3} \text{ Dollars of Exchange, or} \\ 100 \text{ Rixdollars of } \textit{Frankfort.} \end{array} \right.$

To

*To reduce Bank Money into Current Money,
and Current Money into Bank Money.*

To know how much Current Money 350 Marks
Bank Money is, the Agio at 4 per Cent.

Marks. Marks. Marks.
If 100 B^o.—104 Curr.—350 Bank Money.

$$\begin{array}{r}
 104 \\
 \hline
 1400 \\
 3500 \\
 \hline
 100 \overline{) 36400}
 \end{array}$$

Marks 364 Current Money.

To know how much Bank Money 364 Marks
Current Money is, the Agio at 4 per Cent.

Marks. Marks. Marks.
If 104 Curr.—100 B^o.—364 Current.

$$\begin{array}{r}
 100 \\
 \hline
 104 \overline{) 36400} \text{ (} 350 \text{ Bank Money.}
 \end{array}$$

520

0000



THE
EXCHANGES
OF
FRANKFORT.

An Account of the Fairs. Of the real Money. The Money of Exchange. And the Current Prices of the Exchanges, &c.

♦♦♦♦♦ HIS Place is no less famous for its
♦♦♦♦♦ great Commerce in the Exchanges,
♦♦♦♦♦ T than it is celebrated for the Fairs that
♦♦♦♦♦ are held here twice in the Year.
♦♦♦♦♦ The first is call'd the Fair of *Easter* or
Lent, and begins always the Sunday before Palm-Sunday, which is 14 Days before *Easter*. The second Fair of *September* begins the Sunday before the Nativity of the Virgin *Mary*, which is the 8th Day of *September*, if the Nativity falls on
Monday,

Monday, Tuesday, or Wednesday ; but if it falls on *Thursday, Friday, or Saturday*, the Fair does not begin till the Sunday following ; or if the Nativity should fall out on a Sunday, the Fair begins the very Day.

These Fairs hold commonly a Fortnight ; the first Week is call'd the Week of Acceptation, and the second the Week of Payment.

In Payment of the Exchanges, they give a Money that is feigned and imaginary, and that they call Money of Exchange, which is as follows :

The Money of Exchange.

A Dollar, which is 74 Cruitzers of Exchange.
A Rixdollar of $73\frac{4}{5}$ Cruitzers of Exchange,
or 90 Cruitzers Current.

When they Exchange with *England, Holland, Brabant, or Zeland*, they give a Florin or Goulden of 65 Cruitzers of Exchange.

With *France, Hamburgh, Venice*, and other Places in *Italy*, they Exchange in Florins or Goudens of 60 Cruitzers of Exchange.

They Exchange with some Places in Rixdollars Specie and Current, at so much *per Cent.* Profit or Loss.

The real Money of Frankfort.

THE Ducat of Gold of *Germany*, is valued at 2 Rixdollars, or 180 Cruitzers, or 3 Florins of Exchange.

The Philip of *Spain*, Silver, 100 Cruitzers Current, or 82 Cruitzers of Exchange.

The Rixdollar, Taler, or Pattagon, 90 Cruitzers, or 1 Florin $\frac{1}{2}$.

The Cruitzer, 4 Deniers, or 8 Fennings.

Some keep their Accompts in Florins, Cruitzers, and Fennins, and others in Rixdollars and Fennins.

Out of the Time of the Fairs (at which most Bills are payable) they allow four Days of Grace.

There is a difference between the Florins or Goulds Common, and the Florins or Goulds Current. The Florins common they call Money of Merchandize, they being composed of the bad Money of the Empire; they are counted from 6 to 10 *per Cent.* worse than the Florins current.

Bills of Exchange are paid at *Frankfort* in three sorts of Species, *viz.* in good Species which are Rixdollars, Talers, or Pattagons; in *French* Crowns, and in Current Money of *Frankfort*, which is in good or bad Money of the Empire.

If a Man hath a Bill of Exchange upon him for Rixdollars, and he hath no Rixdollars by him to pay this Bill, he is obliged to pay Current Money, upon which there is 15 to 18 *per Cent.* Loss; or if he has nothing but bad Money of the Empire, what they call common Money, or Money of Merchandize, he must buy Current Money at 6, 8, -
or

or 10 per Cent. Loss, and the difference between the Specie and the Current, is what they call the Agio.

When the Current Money is composed of Florins of the Empire, then the difference is as follows, viz.

The Species for the Current — 18 per Cent.

The Current for the Common — 10 per Cent.

The new Florins of *Branden-* }
burgh or Prussia — } 8 per Cent.

The Money which is certain, }
Florins, Sols, &c. — } $4\frac{1}{2}$ per Cent.

The $\frac{1}{2}$ Florins, for the bad Flo- }
rins — } 7 per Cent.

The Money of the Empire. — 8 per Cent.

The Current Prices of the Exchanges.

Frankfort gives to *Holland* or *Brabant*, 1 Florin of 65 Cruitzers of Exchange, for 80 to 90 Grotes; or 115 to 130 Rixdollars of 90 Cruitzers of the Empire, for 100 Rixdollars of 50 Stivers.

To *France*, 70 to 80 Cruitzers of Exchange for 1 Crown of 60 Sols *Tournois*.

To *Hamburg*, 45 to 55 Cruitzers of Exchange for 1 Dollar of 32 Sols *Lubs*.

To *Venice*, 72 to 74 Cruitzers of Exchange for 1 Ducat Banco; or 120 to 125 Florins of 60 Cruitzers for 100 Ducats Banco.

To *Nuremberg*, 97 to 104 Dollars of Exchange for 100 to 104 Rixdollars.

To *Leipsick*, 94 to 98 Rixdollars for 100 Rixdollars of 24 Gros.

To

To Dantzick, 1 Rixdollar of 90 Cruitzers for 80 to 100 Gros Polish.

Frankfort Exchanges with London by the way of Amsterdam, Antwerp, or Hamburg.

With Geneva they Exchange the same as upon Lion and Paris. Upon Cologne as upon Amsterdam. Upon Berlin as upon Leipsick. Upon Augsburg, Vienna, Bobzano, as upon Nuremburgh, by Florins.

The Empire of Germany being divided into a great many Sovereignities independent of one another, but all paying Homage to the Emperor, and every one Coining a different sort of Money Current in his own Dominions; and most of those different sorts of Money passing Current at certain Rates in Frankfort, and other considerable Places of Trade in Germany, is the Cause of such a variety of Money, that it is an insuperable difficulty to give an exact Account of the same.

The Par of Frankfort.

1 Florin of 65 Cruitz. } 88 $\frac{2}{3}$ Grotes of Holland.
of the Exchange, is }
the Par of ——— } 84 $\frac{6}{11}$ Grotes of Brabant.
73 $\frac{4}{7}$ Cruitzers of Exchange, is the Par of 1
Crown of 60 Sols Tournois of France.

100 Florins of 60 X of Exchange, is the Par of
121 $\frac{1}{2}$ Goudens or Florins of Nuremburgh.

99 $\frac{3}{7}$ Dollars of Exchange, is the Par of 100
Rixdollars of 48 Sols of Hamburg.

122 $\frac{1}{11}$ Florins of 60 X of Exchange, is the
Par of 100 Ducats Banco, or 99 $\frac{1}{11}$ Rixdollars of
Venice.

N. B. That X stands for Cruitzers.

The

The Method of reducing of Money of Exchange into the Money Current, and the Money Current into the Money of Exchange.

TO reduce Money Current into the Money of Exchange, and Money of Exchange into Current, is commonly done by the Philip of Spain, which is worth 82 Cruitzers of Exchange, or 100 Cruitzers Current.

As for Example.

Suppose it were required to reduce 90 Cruitzers Current into Cruitzers of Exchange.

Cruitz. Cruitz. Cruitz.
If 100 Current—82 of Exchange—90 Current.

$$\begin{array}{r} 90 \\ \hline 100 \overline{) 7380} \end{array}$$

Cruitzers $73 : 1\frac{2}{5}$ or $\frac{2}{5}$ of Exchange.

Y PROVED.

P R O V E D.

<i>Cruitz.</i>	<i>Cruitz.</i>	<i>Cruitz.</i>
If $73 \frac{4}{7}$ of Exch.—	90 Curr.—	82 of Exchange.
5		15
—		—
369	410	90
—	—	—
	369	36900 (100 Cr. Curr.
	—	—
	00000	

From the abovesaid Examples is proved, that a Rixdollar is $73 \frac{4}{7}$ Cruitzers of Exchange, or 90 Cruitzers Current, as it is said in the Account of the Money of Exchange in one of the foregoing Pages.

Frankfort upon Holland or Brabant.

It is reported, that *Frankfort* Exchanges with *Amsterdam*, and the other Towns of *Holland*; with *Antwerp*, and the other Towns of *Brabant*; and with *Flanders*, three different ways.

First, in the Times of the Fairs they give a Florin of 65 Cruitzers of Exchange, to receive at the said Places, 80 to 90 Grotes Bank Money of *Amsterdam*; or 80 to 90 Grofs, Money of Exchange or Permission Money of *Antwerp*. And further, the Reader is to take Notice, that whatever Sum of Grotes, or parts of Grotes, are given

in Exchange for the Florin of 65 Cruitzers, so many Rixdollars, and parts of Rixdollars, must be given in Exchange for 100 of the abovesaid Florins.

Secondly, During the Times of the Fairs, or when they are over, they Exchange with the abovesaid Places; whether it be at 14 Days sight, or longer or shorter time, at so much *per Cent.* that is, they give 125 to 130 Rixdollars, more or less, of 90 Cruitzers Current, for 100 Rixdollars of 48 Sols Money of Exchange, or Permission Money of *Antwerp*.

Thirdly, *Frankfort* Exchanges with the Places abovesaid, sometimes by Florins of 60 Cruitzers Current, to receive Florins of 20 Sols or Stivers, let it be in Bank Money, or Money of Exchange, Permission Money, or Current Money at the abovesaid Places, which Florins they reduce into Florins or Rixdollars at *Frankfort* by the Price of the *Agio*. This last Way is seldom used.





THE
EXCHANGES
OF
NUREMBURGH.

*An Account of the Money real, and imaginary.
The Current Prices of the Exchanges, &c.*

THE Money real and imaginary, or
in Exchange of Nuremburgh, differs
from the Money of Frankfort about
4 per Cent.

The real Money of Nuremburgh.

A Ducat of Gold of Ger- } 2 Rixdollars, or 180 X
many, is worth — } or 3 Florins.

A Philip of Spain	—	} 100 X Current, or 82
		} X of Exchange.
A Rixdollar, or Taler, or		
Pattagon	—	} 90 X, or 1 $\frac{1}{2}$ Florins.
A Florin Current	—	— 60 Cruitzers.
A Cruitzer	—	— 4 Deniers, or 8 Fennins.
A Batz	—	— 4 Cruitzers.

Besides the Money above-mention'd, there is divers other sorts equal to those of *Frankfort*.

At *Nuremburgh*, they pay their Bills of Exchange in Louis's of base Metall and Rixdollars of the Empire of two Florins; and in divers other Florins, which are worth within a small Matter of the same as those of *Frankfort*, and about $\frac{1}{2}$ per Cent. more than the common Money of *Nuremburgh*, they consisting in 6 Cruitzers, and 3 Cruitzer Pieces; they have been worth $7\frac{1}{2}$, and $3\frac{3}{4}$ Cruitzers in *Nuremburgh*, but lately they have been reduced to a lesser value, they being worth at this time, about $2\frac{1}{4}$ per Cent. more than the Money of Exchange at the said Place. There is also at this Place, Pieces of *Baviere* or *Bavay*, which are valued at 10 Deniers (worth but 8). The Grosses of *Saxony* and *Brandenburgh*, and other Grosses, are valued at 15 Deniers. The new Florins of *Saxony*, *Brandenburgh*, and *Lunenburgh*, are valued from $2\frac{1}{2}$ to 4 per Cent. more than those of *Nuremburgh*. A Rixdollar of *Holland*, *Burgundy*, and *Swisserland*, are worth 28 Sols, or 112 Cruitzers, reckoning 4 Cruitzers one Sol.

The Money of Exchange is composed of several sorts of Florins, as those of Exchange are at *Frankfort*.

166 *The Negotiator's Magazine: Or,*

A Rixdollar of Exchange—90 X, or $1 \frac{1}{2}$ Florin.

A Florin, or Gould ————60 X, or 15 Batz.

A Cruitzer ————4 Den. or 8 Fennings.

They Exchange with some Places in Current Money, or in Money of Exchange, the difference being $2 \frac{1}{4}$ per Cent. as I have said before.

They keep their Accompts at this Place in the same Denominations they keep theirs at *Frankfurt*.

The Par of Nuremburgh.

Florin of 65 $\left\{ \begin{array}{l} 72 \frac{2}{3} \text{ Grotes of Holland.} \\ \text{X Current, is} \end{array} \right.$

the Par of— $\left\{ \begin{array}{l} 69 \frac{1}{3} \text{ Gros of Brabant.} \end{array} \right.$

100 Rixdollars of 90 X Current, is the Par of 99 $\frac{2}{7}$ Dollars of Exchange of *Frankfort*.

61 $\frac{1}{4}$ Cruitzers Current, is the Par of 33 Sols *Lubs.* or 66 Grotes of *Hamburgh*.

90 Cruitzers Current, is the Par of 60 Sols, or 1 Crown *Tournois* of *France*.

100 Florins Current, is the Par of $113 \frac{1}{3}$ Florins of *St. Gall*.

148 $\frac{2}{3}$ Florins Current, is the Par of 100 Ducats *Banco* of *Venice*.

The

The Current Prices of the Exchanges of
Nuremburgh.

Nuremburgh gives to *Holland*, 1 Florin of 65 Cruitzers Current for 70 to 80 Grotes; or 120 to 135 Rixdollars of 90 X for 100 Rixdollars of 50 Stivers.

To *France*, 79 to 95 Cruitzers Current, for 1 Crown of 60 Sols *Tournois*; or 100 Rixdollars of 90 Cruitzers for 91 to 104 Crowns.

To *Hamburg*, 60 to 70 Cruitzers Current for 1 Dollar of 33 Sols *Lubs.* or 120 to 140 Rixdollars of 90 Cruitzers for 100 Rixdollars of 48 Sols *Lub.*

To *Frankfort*, 100 to 104 Rixdollars of 90 X for 97 to 104 Dollars of 74 X Current.

To *Venice*, 140 to 150 Florins of 60 X for 100 Ducats Banco.

To *Dantzick*, 1 Florin of 65 X Current for 50 to 80 Gros *Polish.*

To *Leipsick* and *Naumburgh*, 98 to 105 Rixdollars of 90 X for 100 Rixdollars of 24 Gros.

To *Berlin*, 98 to 105 Rixdollars of 90 X for 100 Rixdollars of 30 Gros.

To *Augsburgh* and *Vienna*, 95 to 100 Rixdollars of 90 X for 100 Rixdollars.

To *St. Gall*, 100 Flor. of 60 X for 110 to 115 Flor.

They Exchange upon *Antwerp* the same as upon *Amsterdam*; upon *Geneva* as upon *Paris* and *Lion*.

They Exchange with *France* sometimes in Florins for 100 Livres *Tournois*. With *Balzano*, the same as with *Augsburgh* and *Vienna*.

They Exchange with *Frankfort* sometimes in Florins, and so likewise with *Hamburg* in Florins for the Mark *Lubs.*

T H E



*Leipsick, Naumburgh, or
Hanover.*

Of their Fairs and Markets. Some Remarks upon negotiating of the Exchanges. Of the Money real, and Money of Exchange. The Current Prices of the Exchanges, &c.

A *Leipsick*, and at *Naumburgh*, are kept certain Fairs at which times most Bills of Exchange are payable.

Of the Fair of Leipfick.

The first Fair of *Leipsick* begins on the first Day of the Year, excepting when New-Years Day falls out on a Sunday, then the Fair begins on the Monday following.

The

The second Fair, what they call *Easter Fair*, begins on the Monday in the third Week after *Easter*.

The third Fair begins on the Monday after *Michaelmas* Day, and each of these Fairs continue fourteen Days.

At *Naumburgh* is observ'd but one Fair, and that is call'd the Fair of *St. Peter* and *St. Paul*, which commences always on the 29th of *June*, and continues eight Days.

They present Bills for Acceptance on the second Day of each Fair; but if the Party the Bill is drawn upon, desires to defer the Acceptance till the Week of Payment, the Bearer may grant him his Request without prejudicing any Party concern'd in the same; by reason at these Places the Bearer may choose whither he will protest for Non-Acceptance till the Week of Payment or before; the Surety is the same; they being not oblig'd to return a Bill till the End of the Fairs, for at that time, they have Notice by Proclamation when to get their Bills protested.

N. B. The Reader is to take Notice, that the Bearer is oblig'd, according to his Orders, to give Advice to the Remitter, and is not to fail in returning the Bill protested by the very first Post, in Case he receives not his Money before the three Days of Favour are expired.

Of the Negotiations.

The Bills of Exchange that are made in Current Money are paid $\frac{3}{4}$ in Pieces of 4 Gros (that they call $\frac{1}{2}$ parts) and $\frac{1}{4}$ in Gros. The Bills of Exchange that are made in Bank-Money or in Money of Exchange, are paid in Rixdollars or Crowns of Exchange.

The Bills of Parcels, or Notes, are paid in Gros.

The $\frac{1}{2}$ Parts are worth more than the Gros about $\frac{1}{2}$ per Cent.

The old thirds of *Brandenburgh*, *Saxony*, and *Lunenburgh*, are worth two per Cent. more than the $\frac{1}{2}$ Parts and Gros together; which is what they call Current Money.

Of the real Money, and Money of Exchange.

A Rixdollar, or Crown of Exchange, is worth	_____	} 24 Gros.
A Piece of $\frac{3}{4}$ of said Rixdollar	_____	— 16 Gros.
A Piece of $\frac{1}{2}$	_____	— 8 Gros.
A Piece of $\frac{1}{4}$	_____	— 4 Gros.
A Piece	_____	— 3 Gros.
A Piece	_____	— 1 $\frac{1}{2}$ Gros.
A Piece	_____	— 1 $\frac{1}{3}$ Gros.
A Gros	_____	— 12 Fennins.

There are Pieces of 9, 8, 6, 4, and 3 Fennins, which are the smallest.

The largest Piece that bears the Mark and Effigy of the Elector of *Brandenburgh*, is the Piece

Piece of 16 Gros (or $\frac{2}{3}$ of a Rixdollar, or Crown; and the smallest Piece is the $\frac{1}{4}$.

The Rixdollars, or Crowns of Bank or Exchange, are worth 21 to 22 *per Cent*.

The Ducats of eight Ounces, are worth 2 Rixdollars, 8 Gros, or 17 to 18 *per Cent*.

The Louis d'Or of *France*, is worth 4 Rixdollars, 6 Gros, and sometimes 4 Rixdollars, 8 Gros.

The Money Current is, from 13 to 17 $\frac{1}{2}$ *per Cent*. worse than the Money of Exchange.

They keep their Accompts in Rixdollars, Gros, and Fennins.

The Current Prices of the Exchange.

Leipsick, &c. gives to *Holland*, 1 Rixdollar of 24 Gros, for 35 to 45 Stivers, or 115 to 135 Rixdollars for 100 Rixdollars of 50 Stivers.

To *Hamburgh*, 115 to 135 Rixdollars for 100 Rixdollars of 48 Sols *Lubs.* Bank Money

To *France*, 112 to 120 Rixdollars for 100 Crowns of 60 Sols *Tournois*.

To *Frankfort*, 100 Rixdollars for 94 to 98 Rixdollars of 90 X Current.

To *Nuremburgh*, 100 Rixdollars for 98 to 105 Rixdollars of 90 X Current.

To *Auxburgh*, 90 to 100 Rixdollars for 100 Rixdollars Current.

To *Breslaw*, 90 to 95 Rixdollars for 100 Rixdollars Current.

The Bills upon *Amsterdam* are commonly from 115 to 118 Rixdollars of 50 Stivers Current Money, and from 120 to 135 Rixdollars for 100 Rix-

172 *The Negociator's Magazine*: Or,
dollars of 50 Stivers Bank Money, at 14 Days
fight.

When they exchange with *England*, it is com-
monly by the way of *Amsterdam*, of *Hamburg*,
or *Paris*.



The Exchanges of G E- N E V A.

*Of the real Money, and strange Money that passes
Current. And the Current Prices of the Ex-
changes.*

The Current Money of Geneva.

A Rixdollar, the value is	—	10 Flor. 6 Sols.
A Spanish Pistole	—	38 Flor. 6 Sols.
A Pistole of Italy	—	37 Flor. 6 Sols.
A Crusade of Genoa	—	15 Flor. 6 Sols.
A Ducatoon of Milan, or of Savoy	—	12 Flor. 10 Sols.
A Florin	—	12 Sols, or 6 Sols of France.
A Sol	—	12 Deniers.

The

The Exchanges Anatomiz'd. 173

The small Money of *Geneva* differs from that of *Switzerland* and of *France*, 5 per Cent. for 3 $\frac{1}{2}$ Florins of *Geneva* are worth 10 Batz of *Swiss*, and 20 Sols of *France*; that is to say, 1 Florin of *Geneva* makes 5 s. 8 d. $\frac{4}{7}$ *Tournois*; nevertheless, they count the Florin at 6 Sols of *France*.

The strange Money that passes Current in Geneva.

The old Louis d'Or of <i>France</i> , worth	_____	{ 11 $\frac{1}{4}$ Livres of France. Or 3 $\frac{3}{4}$ Crowns. Or 3 Ducats of Holland.
A Ducatoon of <i>Holland</i> , worth	_____	3 $\frac{1}{4}$ Liv. of Fran.
A Patagon, or Taler of <i>Bourgon</i> or <i>Germany</i>	_____	} 3 Liv. of France.
A Crusade of <i>Genoa</i>	_____	4 $\frac{1}{2}$ Liv. of Fran.
A Ducatoon of <i>Venice</i>	_____	3 $\frac{2}{3}$ Liv. of Fran.
A Pistole of <i>Italy</i> , which are those of <i>Piedmont</i>	_____	} 10 L. 17 to 18 S. of France.
A Ducat	_____	{ 6 L. 2 S. to 3 S. of France.

The strange Money is worth more or less, one with another according as they run.

The

The Current Prices of the Exchange.

Geneva gives to Holland, 1 Crown of 60 Sols for 85 to 100 Grotes; or 100 to 105 Crowns for 101 to 105 Rixdollars.

To England, 1 Crown for 45 to 60 Pence Sterling.

To France, 100 Crowns for 100 to 105 Crowns Tournois.

To Frankfort, 100 Crowns for 117 to 118 Rixdollars Current.

To Nuremburgh, 100 Crowns for 125 to 126 Rixdollars of the Empire.

To Auxburgh, 100 Crowns for 126 to 127 Rixdollars of the Empire.

To Hamburgh, 102 to 114 Crowns for 100 Rixdollars of 48 Sols Lubs.

To Turin, 1 Crown for 82 to 90 Sols Piedmont.

To St. Gall, 1 Crown for 102 to 106 Cruitzers.

To Genoa, 101 to 105 Crowns for 100 Piaftres of 5 Lires.

To Leghorn, 100 to 106 Crowns for 100 Piaftres of 6 Lires.

To Switzerland, 1 Crown for 1 Rixdollar, &c.



The Exchanges of Dantzick, Riga, and Conningsburgh, (or Queenburgh).

Of their Money real and of Exchange ; and the Current Prices of the Exchanges.

The real Money and Money of Exchange.

A Ducat of Dantzick, is	} 6 Guild. or Tinf-
worth ———	} Guilders.
A Ducat of Conningsburgh.	—7 Guil. 12 Gros.
A Dollar of Bank of Conningb.	—3 Guil. 20 Gros.
A Rixdollar ———	—3 Guil. or 90 Gr.
A Cross Dollar of Conningsb.	—3 Guil. 16 Gros.
A Tinf-Guilder or Florin ———	—30 Gros.
A Dantzick Horse ———	—18 Gros.
A Croutac, or $\frac{1}{2}$ Dantzick Horse	—9 Gros.
A Gros ———	—18 Deniers.

They call the Money of Conningsburgh, the Money of *Brandenburgh* or *Prussia*.

Accompts are kept in these Places either in Rixdollars and Groses ; or in Rixdollars, Florins, and Groses ; or in Pounds, Groses, and Deniers.

The

The Current Prices of the Exchanges:

Dantzick, Riga, or Conningsburgh gives to *Holland*, 220 to 280 Gros for 1 Pound of 240 Grotes; or 125 to 130 Rixdollars for 100 Rixdollars of 50 Sols.

To *Hamburg*, 95 to 115 Gros for 1 Rixdollar of 48 Sols, *Lubs.*

To *Frankfort*, 80 to 100 Gros for 1 Rixdollar of 90 Cruitzers.

To *Nuremburgh*, 50 to 60 Gros for 1 Rixdollar of 65 Cruitzers Current.

To *Berlin*, 100 Rixdollars for 100 to 104 Rixdollars.

They count their Usances reciprocally with *Holland* at 40 Days after the Date, or one Months sight, allowing 10 Days of Grace.





The Exchanges of Brabant, Flanders and Zeland.

An Account of the real Money and Money of Exchange, and the Current Prices of the Exchange.

THE Money of Brabant, Flanders, and Zeland, is commonly expressed in Florins or Guilders, Sols or Patars, and Deniers or Pennings, and in Pounds, Shillings, and Pence *Flemish*. They exchange among themselves in the said Provinces, at $\frac{1}{2}$, $\frac{1}{4}$, $\frac{1}{8}$, or $\frac{1}{16}$ *per Cent.* more or less, according as the Demands or Necessities are; and sometimes they make their Exchanges among themselves, by assigning their Bills from one Party to another, when the Money of the said Provinces agrees in the value. Further, in the said Provinces they have two sorts of Money, *wiz.* the Money Current, and the Money of Exchange. The Money of Exchange they call Permission Money, and they count 100 Florins, or 100 Pounds *Flemish* of Permission Money, equal to 108 $\frac{1}{2}$ Florins, or 108 $\frac{1}{2}$ Pounds *Flem.* of Current Money: And when ever these Places draw upon or remit to foreign Places, they have an Exchange withal; the Money to be

178 *The Negotiator's Magazine : Or,*

drawn or remitted, must first be reduced to the Money of Exchange, or Permission Money, before they can make a Bill of Exchange.

The real Money.

A Ducat, which is valued at—	4 Florins 16 Stivers.
A Ducatoon	— 3 Florins
A Rixdollar, or Pattagon	{ 2 Florins 8 Sols, or 48 Sols.
A Shilling — —	{ 6 Sols or Patars, or 12 Grofs.
A Sol, or Patar — —	{ 2 Grofs, or 8 Duytes, or 16 Pennings.

They call that Money of Exchange, or Permission Money, wherein a Rixdollar is valued at 48 Sols, which is worth 51 Sols Current Money more or less.

They count commonly by Florins or Guilders, but not in Specie.

The Money of Exchange.

The Money of Exchange is either imaginary or real.

The imaginary is,

A Pound *Flemish*, which is worth 6 Florins, or 240 Grofs.

A Florin, or Guilder, which is worth 20 Sols or Patars common.

The real is,

A Shilling, which is worth 6 Patars, or 12 Grofs.

The Exchanges Anatomiz'd. 179

A Sol or Patar, which is worth 20 Gros, or 8 Duytes or 16 Pennings.

They keep their Accompts in Pounds, Shillings, and Pence *Flem.* or in Florins, Sols, and Deniers.

The Par of Brabant or Antwerp.

96 Gros, is the Par of $\left\{ \begin{array}{l} 100 \text{ Grotes of } \textit{Holland.} \\ 1 \text{ Crown of } 60 \text{ Sols } \textit{Tour-} \\ \text{nois of } \textit{France.} \end{array} \right.$

64 Gros, or 32 Patars, is the Par of 64 Gros, or 32 Sols *Lubs.* of *Hamburgh.*

35 s. 6 d. $\frac{2}{3}$, is the Par of 240 Pence *Sterling.*

88 $\frac{62}{113}$ Gros, is the Par of 1 Florin of 65 X of Exchange of *Frankfort.*

69 $\frac{1}{2}$ Gros, is the Par of 1 Florin of 65 X Current of *Nuremburgh.*

95 $\frac{29}{113}$ Gros, is the Par of 1 Ducat Banco of *Venice.*

The Current Prices of the Exchanges.

Brabant, Flanders, &c. give to *London*, from 26 to 38 Shillings, for 1 Pound *Sterling.*

To *Holland*, from 100 to 120 l. *Flem.* for 100 l. Gr. of *Holland.*

To *France*, from 80 to 100 Gros for 1 Crown of 60 Sols *Tournois.*

To *Spain*, from 80 to 100 Gros for 1 Ducat of 375 Marvedies.

To *Portugal*, from 40 to 60 Gros for 1 Cru-
fade of 400 Reas.

To *Hamburgh*, from 33 to 35 Sols for 1 Dollar
of 32 Sols *Lubs.* A a 2 To

180 *The Negociator's Magazine: Or,*

To *Venice*, from 90 to 100 Gros, for 1 Ducat of 24 Gros Banco.

To *Genoa*, from 90 to 100 Gros for 1 Piaſtre of 5 Lires.

To *Leghorn*, from 92 to 100 Gros for 1 Piaſtre of 6 Lires.

To *Frankfort*, from 80 to 90 Gros for 1 Florin of 65 X of Exchange.

To *Nuremburgh*, from 70 to 80 Gros for 1 Florin of 65 X Current.

They Exchange with divers other Places that are not mentioned above, in the ſame manner as *Holland* or *Amſterdam* does with the ſame Places, with ſome ſmall difference in the Price.



The Exchanges of Novi.

An Account of the Fairs, and the Current Prices of the Exchanges.

THEY keep every Year four Fairs at *Novi*. The first Fair begins on the first of *February*, and is called the Fair of *Candlemas*. The second, the Fair of *Easter*, which begins on the second of *May*. The third, the Fair of *August*, begins on the first Day of *August*. The fourth, the Fair of *All-Saints*, begins on the second Day of *November*, and

and each of these Fairs continues eight Days; but sometimes they are prolong'd for one or two Days more, to facilitate the Affairs of the Negotiators and Bankers.

They keep their Accompts in Crowns, Sols, and Deniers, Gold of a Mark, reckoning 12 Deniers to one Sol, and 20 Sols to one Crown of Mark, which is imaginary; nevertheless they count it in value the same as half a Pistol of *Spain*, because that $49 \frac{1}{2}$ Pistoles, commonly make 100 Crowns, which Crown never changes in its Price.

The Current Prices of the Exchanges.

Novi gives to *Spain*, 1 Crown of Mark for 500 to 600 Marvedies.

To *France*, 100 Crowns of Mark for 180 to 190 Crowns of 60 Sols *Tournois*.

To *Venice*, 100 ditto, for 180 to 190 Ducats Banco.

To *Rome*, 100 ditto, for 98 to 104 Crowns stamp'd.

To *Florence*, 100 ditto, for 100 to 104 Crowns of $7 \frac{1}{2}$ Lires.

To *Leghorn*, 100 ditto, for 180 to 190 Piaftres of 6 Lires.

To *Genoa*, 100 ditto, for 120 to 124 Piaftres.

To *Milan*, 1 ditto, for 150 to 220 Sols of the Empire.

To *Lucca*, 100 ditto, for 140 to 160 Crowns of $7 \frac{1}{2}$ Lires.

To *Nap'es*, 100 ditto, for 140 to 160 Ducats of 5 Tarins.

To *Palermo* and *Messina*, 1 ditto, for 15 to 30 Carlins.

To

182 *The Negotiator's Magazine: Or,*

To *Bologn*, 100 ditto, for 170 to 180 Crowns of 85 Soldi.

To *Bergam*, 100 ditto, for 250 to 290 Crowns of 7 Lires.

To *Ancone*, 100 ditto, for 150 to 160 Crowns of $7\frac{1}{2}$ Lires.

To know the value of the strange Monies above spoken of, I must refer the Reader to the Exchanges of each Place, which he will find in the first part of this Book.



The Exchanges of Milan.

Of the real Money.

A <i>Spanish Pistole</i> of eight	}	24 Lires.
Ounces, worth		
A <i>Pistole of Italy</i> of 8 Ounces	—	23 Lires.
A <i>Ducat</i> of <i>Venice, Milan,</i>	}	8 Lires.
or <i>Florence</i>		
A <i>Phil p</i>	—	7 Lires.
A <i>Lire, or Livre</i>	—	20 Sols.
A <i>Sol</i>	—	12 Deniers.
A <i>Ducat of Gold of Germany,</i>	}	13 Lires 5 Sols.
what they call <i>Hungarians</i> of		
8 Ounces		
A <i>Silver Ducat of Venice</i>	—	5 Lires.

The

The Money of Exchange.

A Ducat, or Crown of Exchange (which is imaginary) worth 5 Lires 15 Soldi.

A Philip is valued at ——— 5 Lires 6 Sols.

They keep their Accompts in Lires, Sols, and Deniers.

The Current Prices of the Exchanges.

Milan gives to London, 1 Ducat of 5 L. 15 S. for 55 d. to 67 d. Sterling.

To Spain, 1 ditto, for 400 to 450 Marvedies.

To Venice, 1 ditto, for 150 to 200 Venetian Soldi.

To France, 90 to 115 Sols for 1 Crown Tournois.

To Florence, 100 to 130 Sols for 1 Crown of $7\frac{1}{2}$ Lires.

To Genoa, 80 to 100 Sols for 1 Crown of 4 Lires.

To Novi, 150 to 220 Sols for 1 Crown of Mark.

To Rome, 100 Ducats for 80 to 90 Crowns stamp'd.

They Exchange with divers other Places more than are mention'd above.

The



The Exchanges of Florence.

The Usances observ'd at this Place, and the Current Prices of the Exchanges.

THE Usance observ'd at *Florence* for the Places under-mention'd, are as follows:

For *London* 3 Months; *Antwerp* 2 Months; *Spain* 2 and 3 Months; *Lion* to the Fairs and Payments; *Rome* 10 Days Sight; *Naples* 20 Days after the Date; *Venice* 20 Days after the Date; and *Novi* to the Fairs of the said *Novi*.

The Money of Florence.

A Pistole of <i>Florence</i> , is worth	—20 Lir. or 30 Jul.
Ditto, of Exchange	—21 Lires.
A Ducat, Piastre, or Crown of	} 7 Lires.
<i>Florence</i>	
A Spanish Piastre	—5 Lires 15 Soldi.
A Piastre of Exchange, or the	} 6 Lires.
Merchants	

The Exchanges Anatomiz'd. 185

An imaginary Crown of Gold,	3	7 Lires 10 Sold.
or Crown of Exchange	—	—
A Teston	—	—2 Lir. or 3 Jules.
A Lira, or Livre	—	—20 Sols or $1\frac{1}{2}$ Jul.
A Jule	—	—1 Grac. or 40 Q.
A Quilo	—	—13 Sols 4 Den.
A Grace	—	— $1\frac{2}{3}$ Sol. or 5 Qu.
12 Graces makes	—	—20 Soldi.
An imaginary Soldi, is	—	—3 Quatrins.
A bad Quatrin, is	—	—1 Double.
60 Quatrins, makes	—	—20 Soldi.

The Graces are a Money made of Brass, or some such base Mettal; and the Quatrins of base Silver. These two sorts of Money serve to pay petty Expences.

They keep their Accompts in Crowns, Sols, and Deniers of Gold of $7\frac{1}{2}$ Lire, reckoning 12 Deniers to a Sol, and 20 Sols to a Crown of Gold.

The Current Prices of the Exchanges:

Florence gives to London, 1 Crown of $7\frac{1}{2}$ Lires for 55 d. to 75 d. Sterling.

To Spain, 1 ditto, for 400 to 430 Marvedies.

To Portugal, 1 ditto, for 600 to 750 Reas.

To Milan, 1 ditto, for 100 to 130 Sols of the Empire.

To Palermo and Messina, 1 ditto, for 20 to 30 Carlins.

To France, 70 to 90 ditto, for 100 Crowns Tournois.

To Novi, 120 to 140 ditto, for 100 Crowns Mark.

186 *The Negociator's Magazine : Or,*

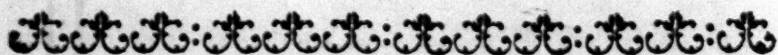
To Venice, 70 to 80 ditto, for 100 Ducats Banco.

To Naples, 100 ditto, for 115 to 130 Ducats.

To Leghorn, 115 to 120 Soldi Florence, for 1 Piaſtre of 6 Lires.

To Lucca, 100 ditto, for 100 to 110 Crowns of $7\frac{1}{2}$ Lires.

They exchange with *Amſterdam*, *Antwerp*, and *Genoa*, in the ſame manner as *Leghorn* does upon the ſaid Places.



The Exchanges of Lucca.

LUCCA is a Republick in the Limits of *Tuſcany*, where they count the Crowns of Exchange at 7 Lires 10 Soldi, the Lire at 20 Soldi, and the Soldi at 12 Deniers.

The Current Prices of the Exchanges.

Lucca gives to *France*, 60 to 95 Crowns of $7\frac{1}{2}$ Lires for 100 Crowns *Tournois*.

To *Florence*, 100 to 110 ditto, for 100 Crowns of $7\frac{1}{2}$ Lires of *Florence*.

To *No i*, 140 to 160 Crowns ditto, for 100 Crowns of *Mark*.

To *Rome*, 90 to 95 ditto, for 100 Crowns ſtamp'd.

To *Venice*, 80 to 85 ditto, for 100 Ducats Banco.

To

To *Bologn*, 1 ditto, for 100 to 110 Sols of *Bologn*.

They have an Exchange upon several other Places not mention'd above.



The Current Prices of the Exchanges of Augsburgh, or Auxburgh in Ger- many.

Augsburgh gives to *France* or *Lion*, 80 to 90 Cruitzers for 1 Crown *Tournois*.

To *Geneva*, 120 to 130 Rixdollars of 90 X for 1 Crown ditto.

To *Novi*, 180 to 185 Rixdollars for 100 Crowns of Mark.

To *Amsterdam*, 101 to 105 Rixdollars for 100 Rixdollars of 50 Sols.

To *Frankfort*, 95 to 99 Rixdollars for 100 Dollars of Exchange.

To *St. Gall*, 100 Florins of 60 X for 110 to 115 Florins.

To *Bolzano*, 100 Rixdollars for 95 to 98 Rixdollars.



The Exchanges of Bergam.

The real Money.

A <i>Spanish</i> Pistole, is worth—	{	32 Lires Curr. or 28 Lires of Exchange.
A Pistole of <i>Italy</i> —	{	31 $\frac{1}{2}$ Lires <i>ditto</i> , or 27 $\frac{1}{2}$ Lir. of Exchange.
A Sequin —	—	—16 Lires.
An Hongre —	—	—15 $\frac{1}{2}$ Lires.
A Crown of <i>Genoa</i> —	—	—11 Lir. 6 Soldi.
A Ducattoon —	—	—9 Lir. 12 Soldi.
A Ducat of <i>Venice</i> —	—	—8 $\frac{1}{2}$ Lires.
A Philip of <i>Milan</i> —	—	—8 Lir. 6 Soldi.
A Ducat or Crown of Exchange—	—	7 Lires.

The Current Prices of the Exchanges.

Bergam gives to *Novi*, 250 to 220 Crowns of 7 Lires for 100 Crowns of Mark.

To *Milan*, 180 to 190 Soldi for 1 Ducat of 115 Soldi.

To *Lion*, 150 to 160 Soldi for 1 Crown *Tournois*.
To

The Exchanges Anatomiz'd. 189

To *Rome*, 170 to 190 Soldi for 1 Crown of 10 Jules.

To *Venice*, 1 Crown of 7 Lires for 115 to 120 *S. Venetian*.

The Negotiators of *Bergam* keep their Accounts in Lires, Sols, and Deniers, reckoning 12 Deniers one Sol, and 20 Sols one Lira.



The Exchanges of Ancone.

The real Money of Ancone.

A Pistole of <i>Spain</i>	— worth —	— 31 Jules.
A Pistole of <i>Italy</i>	— —	— 30 Jules.
A new Sequin	— —	— 19 Jules.
An old Sequin	— —	— 18 Jules.
An Hongre	— —	— 17 Jules.

These last Species of Gold they buy and sell, and they take them sometimes for $17\frac{1}{4}$, or $17\frac{1}{2}$ Jules, when they want for the *Levant*, and especially when they weigh eight Ounces.

A Jules, ———	is worth ———	— 10 Bayocs.
A Teston ———	— —	— 30 Bay. or 3 Jul.
A Crown of the Pope ———	— —	— 10 Jules.

The Current Prices of the Exchanges.

Ancone gives to *Venice*, 80 to 100 Crowns of 10 Jules for 100 Ducats B^o.

To *Florence*, 100 to 115 ditto, for 100 Crowns of 7 $\frac{1}{2}$ Lires.

To *Rome*, 99 to 102 ditto, for 100 Crowns of 10 Jules.

To *Novi*, 150 to 160 ditto, for 100 Crowns of Mark.

To *Bologn*, 95 to 98 ditto, for 100 Crowns of *Bologn*.

The difference between the Money of Exchange, and the Money Current, is according to the Quality of the Specie they make their Payments in, which is sometimes in Jules, Testons, Piaſtres, and Lires of *Florence*, and that is in Gold or Silver, according to the Value of the Pieces.





The Exchanges of Bolzam, or Bolzano.

Bolzam, or Bolzano, the Place of the Fair in Germany, in the *Tirol*, exchanges upon the Places mentioned underneath, viz.

Bolzano gives to *Lion*, 80 to 90 Cruitzers for 1 Crown *Tournois*.

To *Florence*, 115 to 120 Cruitzers for 1 Crown of 7 $\frac{1}{2}$ Lires.

To *Rome*, 155 to 170 Cruitzers for 1 Crown of Gold stamp.

To *Frankfort*, 95 to 98 Dollars for 100 Dollars of Exchange.

To *Nuremburgh*, 98 to 99 Rixdollars for 100 Rixdollars.

To *Auxburgh*, 95 to 98 Rixdollars for 100 Rixdollars.

To *Bergam*, 1 Rixdollar for 150 to 170 Soldi.

To *Bologn*, 1 Florin of 60 X for 55 to 79 Soldi.

To *Venice*, 1 Rixdollar for 130 to 140 Soldi B^o.

To *Ancone*, 1 Florin of 60 Cruitzers for 55 to 60 Bayocs.

To *St. Gall*, 100 Florins of 60 Cruitzers for 110 to 115 Florins.

A Rixdollar is reckon'd at 90 Cruitzers; the same of *Nuremburgh*.

The Bills of Exchange endorsed, are not receiv'd at *Bolzano*. *The*



The Exchanges of Vienna in Austria.

Of the real Money.

A Louis of <i>France</i> ,—	is worth—	7 Florins 30 X.
A Spanish Pistole	—	7 Florins 30 X.
A Sequin of <i>Venice</i>	—	4 Florins 15 X.
A Ducat of the Empire, or others	—	4 Florins.
A Ducat <i>Bavarian</i>	—	3 Florins 30 X.
A Crown of <i>Venice</i>	—	2 Florins 18 X.
A Rixdollar in Specie	—	2 Florins.
An imaginary Rixdollar	—	1 Florin 30 X.
An imaginary Florin	—	60 Cruitzers.
The 17 Cruitz. real Money, from	—	15 to 17 Cruitz.
A 7 X, real Money, —	from	6 to 7 Cruitzers.
A Sol, or Shilling	—	7 X 2 d.
A Gros	—	3 X 2 d.
A Patre	—	4 X.
$\frac{1}{2}$ Patre	—	2 X.
A Cruitzer	—	4 d.
$\frac{1}{2}$ Cruitzer	—	2 Deniers.
A Fennin	—	1 Denier.
A Dreyer	—	3 Deniers.

They keep their Accompts in Florins, Cruitzers, and Fennins.

Vienna

The Exchanges Anatomiz'd. 193

Vienna in *Austria* is the Seat and Residence of the Emperor, and exchanges as follows with the Places under-mention'd.

Vienna gives to *Lion*, 95 to 98 Rixdollars of 90 X for 100 Crowns *Tournois*.

To *Frankfort*, 95 to 98 Rixdollars for 100 Rixdollars.

To *Nuremburgh*, 100 Rixdollars for 95 to 100 Rixdollars.

To *Venice*, 95 to 98 Rixdollars for 100 Ducats Banco.

To *St. Gall*, 100 Florins of 60 Cruitzers for 105 to 110 Florins.



The Exchanges of Bologn.

There are at *Bologn* different sorts of Stocks or Funds; the first are call'd perpetual Stocks, which give 7 or 8 per Cent. per Annum. and the others are call'd free Stocks, and allow 4 per Cent. per Annum.

The real Money of Bologn.

A Pistol of Spain of 8 Ounces,	2 16 L. 10 S. or 33
worth	5 Jules.
A Pistole of Italy	— 31 Jules.

C c

194 *The Negociator's Magazine : Or,*

A Crown, or Ducat	—	—10 $\frac{1}{2}$ Jules.
A Piaſtre of Spain, or Crown of France	—	} 4 L. 5 S. or 85 Bologns.
A Lira, or Livre, is	—	
A Sol, Bayoc, or Bologni	—	} 2 Jules or 20 Sols, Bayocs, or Bo- logni.
A Bologni belongs to the Pope.	—	
		—6 Quatrins.

The ſtrange Money of Bologn.

A Sequin of Venice	—	—19 Jules.
A Ducat of eight Ounces, and $\frac{1}{2}$ Piſtole of Spain, which is two Grains leſs	—	} 18 Jules.
A Jule	—	
		—10 Bayocs.

When they give a Piſtole of *Italy* in payment for Goods, they count it at 30 Jules, but in payment of Bills 31 Jules.

The Money of the Pope, and of *Rome*, paſſes Current at *Bologn*, but the Money of *Bologn* paſſes not at *Rome*.

They Exchange by the Piaſtre, or Crown of 4 L. 5 S. or 85 Sols of *Bologna*.

They keep their Accompts in Livres, Sols, and Quatrins.

The Current Prices of the Exchanges.

Bologn gives to *France*, 70 to 80 Bologns, for 1 Crown of 60 Sols *Tournois*.

To *Novi*, 170 to 180 Crowns of 85 *Bel.* for 100 Crowns of *Mark*.

To

The Exchanges Anatomiz'd. 195

To *Lucca*, 100 to 110 Soldi for 1 Crown of 7 $\frac{1}{2}$ Lires.

To *Venice*, 1 Crown of 85 Sols for 125 to 130 Soldi Banco.

To *Rome*, 95 to 100 Soldi for 1 Crown of 10 Jules.

To *Florence*, 100 to 105 Soldi for 1 Ducat of 7 Lires.

To *Naples*, 90 to 100 Soldi for 1 Ducat of 10 Carlins.

The Usances of this Place are as follow, viz.

To *Rome* and *Geneva*, 10 Days sight. To *Milan*, *Venice*, *Florence*, *Pisa*, *Lucca*, and other Places of *Tuscany*, eight Days sight. To *Ancone*, *Marca*, *Romaignia*, and other Places in *Lombardy*, 8 Days sight. To *Naple*, 15 Days sight. To *Palermo*, *Messina*, and other Places in *Sicily*, 1 Month. To *Lions*, according to the Fairs. To *Paris*, *Antwerp*, and all the *Netherlands*, two Months. To *London* and the *Levant*, 3 Months.





The Exchanges of Palermo, and Messina.

The real Money, and the Money of Exchange.

A Ducat is	—	—13 Tar. or 26 C.
A Crown Current		—12 Tar. or 24 C.
A Piaſtre of <i>Spain</i>	—	—11 Tar. or 22 C.
A Piaſtre of <i>Sicily</i>	—	—10 Tar. or 20 C.
A Florin	—	—6 Tar. or 12 Car.
A Tarin	—	—2 Carl. or 20 Gr.
A Carlin	—	—10 Grains.
An imaginary Ounce	—	—30 Tarins.
A Grain	—	—6 Piccoli.
8 Piccoli	—	—1 Ponti.

They keep their Accompts in Ounces, Tarins, Grains, and Piccoli; reckoning 6 Piccoli a Grain, 20 Grains a Tarin, and 30 Tarins an Ounce.

The Current Prices of the Exchanges.

Palermo or *Messina* gives to *Spain*, 1 Florin of 6 Tarins, for 230 to 250 Marvedies.

To

The Exchanges Anatomiz'd. 197

To *Florence*, 20 to 30 Carlins for 1 Crown of 7 $\frac{1}{2}$ Lires.

To *Novi*, 15 to 30 Carlins for 1 Crown of Mark.

Palermo only,

To *Naples*, 160 to 170 Ponti for 1 Ducat of 5 Tarins.

Palermo draws upon *Messina*, and *Messina* upon *Palermo*, commonly at so much *per Cent.* Profit or Loss, according to the Course of the Exchange.

Besides the Exchanges upon the Places above-mention'd, they exchange also with *London*, *Antwerp*, *Venice*, *Lion*, &c. by the Ducat of 13 Tarins, and by the Crown Current of 12 Tarins.



The Exchanges of Naples.

The real Money of Naples.

A Pistole of <i>Spain</i> ,	}	33 Carlins, or 16 $\frac{1}{2}$ Tar.
or <i>Doppia</i> , is worth		
A Pistole of <i>Italy</i>	— — —	30 Carlins, or 15 Tarins.
A Sequin	— — —	18 Carlins, or 9 Tarins.
A Ducat of Gold	— — —	12 Carlins, or 6 Tarins.
A Crown of Gold	— — —	13 Carlins, or 6 $\frac{1}{2}$ Tarins.
A Ducat Current	— — —	10 Carlins, or 5 Tarins.
A Crown Current	— — —	11 Carlins, or 5 $\frac{1}{2}$ Tarins.

A

198 *The Negotiator's Magazine: Or,*

A Piaſtre of <i>Spain</i>	—	—9 Carlins, or $4\frac{1}{2}$ Tarins.
A Tarin	—	—2 Carlins, or 20 Grains.
A Carlin	—	—10 Grains.
A Grain	—	—3 Quatrins.

They commonly reckon by Carlins, as *Holland* does by Guilders, or as in *England* by Pounds.

The Money of Exchange.

A Crown of Gold	—	—13 Carlins.
A Ducat of Gold	—	—12 Carlins.
A Crown Current	—	—11 Carlins.
A Ducat of Bank	—	—10 Carlins.

They keep their Accompts in Ducats, Tarins, and Grains, reckoning the Ducat 5 Tarins.

The Current Prices of the Exchanges.

Naples gives to *Spain*, 1 Ducat of 10 Carlins for 380 to 400 Marvedies.

To *Genoa*, 1 Piaſtre of 9 Carlins for 60 to 90 Soldi.

To *Palermo*, 1 Ducat of 10 Carlins for 160 to 170 Pontis.

To *Leghorn*, 112 to 115 ditto, for 100 Piaſtre of 6 Lires.

To *Venice*, 90 to 100 Ducats for 100 Ducats Banco.

To *Florence*, 115 to 130 ditto, for 100 Crowns of $7\frac{1}{2}$ Lires.

To *Rome*, 120 to 124 ditto, for 100 Crowns ſtamp'd.

To

The Exchanges Anatomiz'd. 199

To Novi, 140 to 160 ditto, for 100 Crowns of Mark.

To France, 90 to 120 ditto, for 100 Crowns Tournois.



The Exchanges of Rome.

AT Rome they have a particular Custom for dating of their Writings; for in all short Writings the Year begins upon *Christmas-Day*, and in Commissions, &c. it begins on the Annunciation.

When a Banker, or, &c. at Rome, furnishes a Bill of Exchange, in receiving of the value, they calculate the stamp'd Crown at 1523 half Quatrin, which makes 15 Jules, 2 Bayocs, $1\frac{1}{2}$ Quatrin; but when a Bill of Exchange is paid, the Bearer receives the stamp'd Crown at 1525 half Quatrin, which is one Quatrin more upon the Crown, and makes a difference of two Jules on 100 Crowns.

The real Money of Rome.

A Pistole of the Pope's,
and all those of *Italy*, } 30, or 31 Jules.
are worth —

A Roman Crown Current—10 Jules, or 100 Bayocs.

A

200 *The Negotiator's Magazine : Or,*

A Teston	—	—3 Jules, or 30 Bayocs.
A Jule stamp'd	—	—10 Bayocs, or 30 Quatr.
A Bayoc	—	—5 Quatrins.
A Quatrin	—	—3 Deniers.

They keep their Accompts in Crowns Current of 10 Jules, and not in stamp'd Crowns of 15 Jules.

They reckon 12 Deniers to 1 Sol, and 20 Sols to the Crown Current.

The Money of Exchange.

There is but one sort of Money of Exchange, called, a Gold Crown stamp'd, which are worth 15 Jules, or $15 \frac{1}{2}$ Jules : That of 15 Jules is the $\frac{1}{2}$ Pistole of the Pope ; and the other of 15 Jules $\frac{1}{4}$, is the $\frac{1}{4}$ Pistole of Spain. Of these last sort very few are to be met withal, they having been melted down and new coined to those of the Pope's.

The Current Prices of the Exchanges.

Rome gives to England, 1 stamp'd Crown for 55 to 65 Pence Sterling.

To Spain, 1 ditto, for 360 Marvedies to 400.

To Genoa, 1 Crown stamp'd for 115 to 120 Soldi.

To France, 50 to 80 stamp'd Crowns for 100 Crowns Tournois.

To Novi, 98 to 104 stamp'd Crowns for 100 Crowns Mark.

To Florence, 70 to 90 stamp'd Crowns for 100 Crowns of $7 \frac{1}{2}$ Lires. To

To *Lucca*, 100 stamp'd Crowns for 90 to 95 Crowns of $7\frac{1}{2}$ Lires.

To *Venice*, 50 to 80 stamp'd Crowns for 100 Ducats Banco.

To *Milan*, 80 to 90 stamp'd Crowns for 100 Crowns of 115 Soldi.

To *Naples*, 100 stamp'd Crowns for 120 to 124 Ducats of 5 Tarins.

To *Leghorn*, 80 to 90 stamp'd Crowns for 100 Piaftres of 6 Livres.

They have an Exchange with *Antwerp*, *Lisbon*, *Ancone*, and other Places besides what are mentioned above.

The Usance upon *Antwerp* is 2 Months ; upon *Lion* 1 Month ; upon *Venice* 15 Days Sight ; and upon *Florence* 10 Days. The Diligences are made 10 Days after the Acceptation.



The Exchanges of Denmark, or Copenhagen.

The real Money of Denmark:

A Rose Noble, Gold,	}	24 Marks Danish.
is worth	—	
A Ducat of Gold	—	12 Marks.
A Rixdollar	—	6 Marks Dan. or 96 s. D.
Half a Rixdollar	—	3 Marks, or 48 Shill. D.

In exchanging of these sorts of Money of Gold, or Rixdollars, they give always the Opgelt, or Agio, viz.

Upon a Rose Noble, from 16 to 24 Shillings *Danish*; and upon a Ducat from 8 to 12 Shillings more or less, according to the Course; but for the other sorts of real Money, they never give the Opgelt, or Agio.

A Slet, or Sletch Dol-	}	4 Marks, or 64 Shill. <i>Dan</i> .
lar, worth		
A Slet Dollar	—	2 Marks, or 32 Shill. <i>Dan</i> .
A Rix Mark	—	20 Shill. <i>Dan</i> . or 10 s. <i>Lub</i> .
A Rix Oorth	—	24 Shill. <i>Dan</i> . or $\frac{1}{4}$ Rixdol.
A Slet Mark <i>Danish</i>	—	16 Shill. <i>Dan</i> . or 8 s. <i>Lubs</i> .
A Shilling <i>Lubish</i>	—	2 Shillings <i>Danish</i> .
A Shilling <i>Danish</i>	—	$\frac{1}{2}$ Shilling <i>Lubish</i> .
A Sossling <i>Danish</i>	—	$\frac{1}{3}$ Shilling <i>Danish</i> .

The *Danish* Sosslings are very seldom seen in this Kingdom.

They keep their Accompts in Rixdollars, Marks, and Shillings *Danish*; or in Slet Dollars, Marks, and Shillings *Danish*.

Their principal Exchange is with *Holland* or *Amsterdam*, and they give from 102 to 110 Rixdollars of 6 *Danish* Marks, or 3 Marks *Lubish*, to receive at *Amsterdam*, or any other Place in *Holland*, 100 Rixdollars of 50 Stivers Current Money.



The Exchanges of Stetin, or Pomerania.

A Rixdollar is counted in this Town, at 36 Shillings *Lubish*. Draughts and Remittances between *Stetin* and *Holland* are commonly made by Rixdollars of 36 Shillings *Lubish*, for the Rixdollars of 50 Sols Current Money of *Holland*, from 1 to 5 per Cent. Loss to *Stetin*.



The Exchanges of Musco- vy, or Archangel.

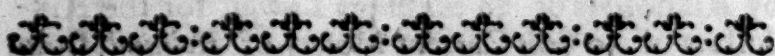
A Ducat of Exchange, which	is worth from	_____	} 110 to 120 Co-
		_____	} pecks.
A Rixdollar	_____ from	_____	— 52 to 54 Cop.
A Rouble	_____	_____	— 100 Copecks.

A Grife, or Grive	—	{ 10 Copecks, or 20 Moscoques.
A Copeck, or Denaing	—	

In the way of Trade, the Muscovites treat in Altins, Grives, and Roubles.

Their principal Dealings in Exchange is with *Amsterdam*, giving from 50 to 60 Roubles for 100 Rixdollars.

The Altin (being imaginary) is worth 3 Copecks. They make use of this Word Altin to avoid the multiplicity of Copecks.



The Exchanges of Cologne, in Germany.

AT this Place they reckon the Rixdollar at 78 Albus's, reckoning the Albus 8 Hellers, or two Cruitzers; and a Cruitzer 4 Hellers; or else they count the Albus 12 Deniers.

They Exchange with *Amsterdam*, by giving from 125 to 130 Rixdollars of 78 Albus's to receive at *Amsterdam*, 100 Rixdollars of 50 Sols Current Money.



The Exchanges of Liege, or Maeftricht.

THese Places exchange with *Amsterdam* at so much *per Cent.* Profit or Loss, but oftner at the Par, viz. 1 Florin, or 20 Sols of *Liege* or *Maeftricht*, is the Par of $12\frac{1}{2}$ Sols Current Money of *Holland*.



The Exchanges of Berlin.

The Money real, and the Money of Exchange.

A Rixdollar, or Crown of the Cross, newly Coined, is worth 30 Gros, or 25 *per Cent.* more than the common Money.

A Rixdollar, or common Crown, } 24 Gros.
is worth ———

206 *The Negotiator's Magazine: Or,*

A Piece of $\frac{3}{4}$	—	—16 Gros.
Another Piece	— — —	—2 Gros.
A Piece	—————	—12 Fen. or 1 Gr.
A Piece	—————	—6 Fenn. or $\frac{1}{2}$ Gr.

A Gros is counted at $2\frac{1}{15}$ Sols, whereof 24 makes 50 Sols of *Holland*, or 60 Sols *Tournois* of *France*; nevertheless, they count the Rixdollar of *Berlin* but at the Par of 40 Sols of *Holland*, and of 48 Sols *Tournois*.

The strange Money.

The Albertus's reckoned to be } 30 per Cent.
worth about —

A Ducat — — — — — 2 $\frac{3}{4}$ Rixdollars.

A Louis d'Or of *France*, and the Pistole of *Spain*,
from $4\frac{3}{4}$ Rixdollars to $4\frac{1}{2}$ Rixdollars.

The Current Prices of the Exchanges.

Berlin gives to *Holland*, 1 Rixdollar of 30 Gros for 38 to 42 S. Current; or 118 to 130 Rixdollars for 100 Rixdollars of 50 Sols.

To *Hamburg*, 115 to 135 ditto, for 100 Rixdollars of 48 Sols *Lubish*.

To *Nuremberg*, 100 ditto, for 98 to 105 Rixdollars of 90 Cruitzers.

To *Breslaw*, 90 to 96 Rixdollars for 100 Rixdollars of *Breslaw*.

To *Switzerland*, 128 to 130 Rixdollars for 100 Rixdollars new Specie.

To *London*, 4 Rixdollars 10 to 15 Gros for 1 Pound *Stegling*.

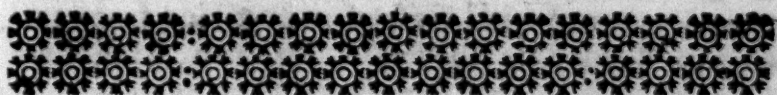
To

The Exchanges Anatomiz'd. 207

To *Dantzick*, 100 to 104 Rixdollars for 100 Rixdollars of 90 Gros.

They Exchange with *Auxburgh* the same as *Nuremburgh*.

To *London*, between 4 and 5 new Rixdollars for 20 s. *Sterling*.

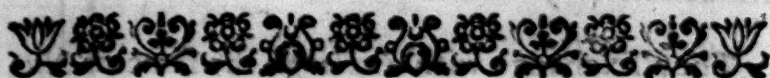


The Exchanges of Bremen.

AT *Bremen* they count the Rixdollar at 48 Sols *Lubish*.

They Exchange with *Amsterdam* per the above-said Rixdollars, for Rixdollars of 50 Sols Current Money of *Holland*, giving from 115 to 130 Rixdollars of 48 Sols *Lubs.* for 100 Rixdollars of 50 Sols of *Holland*.

The



The Exchanges of Embden.

A Rixdollar of *Emden* is counted at 54 Sols, or two Florins 14 Sols Current Money, and they Exchange with *Amsterdam* in giving from 120 to 140 Rixdollars abovesaid, for 100 Rixdollars Current Money, and sometimes they exchange in Florins at 30 to 35 per Cent. more or less difference.



The Exchanges of Sweden, or Stockholm.

The real Money of Sweden.

A Ducat of Gold, is worth	{	2 Rixdoll. or 12 Brafs Dollars.
A Rixdollar	—	{ 6 Brafs Doll. or 24 Brafs Marks.
A Caroline	—	— 7 Marks $\frac{1}{2}$.

A

A Christine of Silver	—	—20 Ronstiques.
A brass Dollar	—	—4 brass Marks.
A silver Dollar	—	—12 brass Marks.
A silver Mark	—	—3 brass Marks.
A brass Mark	—	{ 8 Ronstiques, or 6 Doubles.
A Ronstique	—	—2 Allevure.
A Sol	—	{ 3 Allev. of Brass, or 6 Doubles.

In regard to the difference of the Species, the Ducat is always worth from $1\frac{1}{2}$ to $2\frac{1}{2}$ *per Cent.* more or less, according to the Occasions.

They exchange with *Holland* in Rixdollars of 24 Marks at Usance, giving from 120 to 125 Rixdollars for 100 Rixdollars of 50 Sols of Current Money, and of Bank.

Besides the Money paid by the Crown, there are found in the Payments, Rixdollars Current, valued at 18 Marks, and a Dollar of Silver, worth 3 brass Dollars.

The Exchanges of Constantinople, Aleppo, Seyde, Smyrna, and Scanderoone.

The Money of Constantinople.

A Sequin of Gold, or Che-	—	} 243 Aspres.
rifins, value	—	
A Paraet, or Medin	—	—3 Aspres.
An Asper	—	—6 Den. of France.
E. c		<i>The</i>

The strange Money that passes Current.

A Piaſtre of *Sevil*, *Mexico*, or *Peru*, paſſes at this Place from 108 to 110 *Aspres*; the other ſort of Piaſtres yield in proportion to their Goodneſs and Weight, and in Exchange they count the Piaſtre at 118 to 120 *Aspres*.

A Caragrouch paſſes for 120 *Aspres*, and are worth about 50 *Sols* of *Holland*, or 60 *Sols* of *France*, and 4 s. 6 d. *Sterling*.

An *Aſſelani*, *Aubouquel*, or *Dollar* of *Lion* or *Holland*, worth 115 *Aspres*.

A *Polish Abras*, paſſes for $\frac{1}{4}$ *Aſſelani*.

A *Tourq*, or *Turc* of *Lorain*, paſſes for $\frac{1}{3}$ *Aſſel*.

An *Izelote* of the Empire, $\frac{2}{3}$ *Aſſelani*.

The Pieces of 5 *Sols* of *France*, paſs here but at 4 *Sols* 6 *Deniers*, and 12 of theſe makes 1 *Piaſtre Aſſelani*.

A *Sequin* of *Venice*, 2 $\frac{1}{2}$ *Aſſelani*s, or 6 L. $\frac{3}{4}$ of *Fr*.

A *Sequin* of *Hungary*, 2 $\frac{1}{4}$ *Aſſelani*s, or 6 L. 6 S. of *France*.

A *Crown* of *France*, is the ſame as the *Aſſelani*, or *Abouquel*, of 80 *Aspres*.

An *Aspre* is reckon'd by ſome at 6 *Deniers* of *France*, and by others, at 8 *Deniers*, but counting the *Crown* aboveſaid at 80 *Aspres*; an *Aspre* comes to 9 *Deniers* of *France*.

The Money of *Aleppo* is the ſame as *Scanderoone*.

The Current Money of *Seyde*, is the *Piaſtre* of 80 *Aspres*, the ſame of thoſe of *Scanderoone* or *Aleppo*.

S M Y R N A.

The *French* Merchants carry commonly to *Smyrna* the *Piaſtres* of *Sevil*, of great weight, which they buy

buy at *Marseille* for 60 Sols 6 Deniers, more or less, according to the Necessities. At considerable Payments they weigh them together, counting 150 Drams to 17 Piaftres; that is $8\frac{3}{4}$ Drams per Piaftre.

They give for Current Money, the *Affelani Abouquil* of 80 Aspres.

A *Scerif* of *Smyrna*, is a Piece of Gold, worth $2\frac{1}{4}$ Piaftres, or $2\frac{1}{2}$.

SCANDEROONE.

The Current Money of *Scanderoone* and *Aleppo* is the Piaftre Abouquil, which is almost like the *Affelani* of *Constantinople*, and worth 80 Aspres.

The other foreign Money passes here by weight in buying and selling.

Monies real of the Isles of Malta.

There are two sorts of Money, the one of Silver and the other of Brass; the last they call Current Money; and when they Treat or Bargain for any thing, it must always be expressed whether it be in Silver Money, or Brass Money, in the same manner as they do in *Spain*, where they treat for Money in Plate or *Billon*. The Silver Money of *Malta*, is worth 50 per Cent. more than the Brass Money, viz. 100 Crowns of Silver is worth 150 of Brass.

Species real.

A Pistole of *Italy*, worth ——— 58 Tarins.

A Sequin, or Ducat ——— 32 Tarins.

A Piaftre Crown, or Rial of }
Ottoman ——— } 16 Tarins.

A Deci-Tarin	_____	—10s Tarins.
A Tarin	_____	—20 Grains.
A Carlin	_____	—10 Grains.
A Grain	_____	—6 Piccoli.



The Exchanges of Savoy, and Piedmont.

IN *Savoy* and *Piedmont* they give most commonly the Species of Gold and Silver, the same of *France*; and in bargaining for Goods, or otherwise, they make use of the Name of Florins, which is imaginary.

Money real and imaginary.

A Madonine, or Pistol of <i>Savoy</i> ,	{	13 Lires.
is worth _____		
A Ducatoon	{	7 Florins, or 84 Sols.

A Crown of <i>Savoy</i>	—	3 Lires 12 Sols.

A Lire	_____	—20 Soldi.
A Florin	_____	—12 Soldi.
A Sol	_____	{ 4 Quatrins, or 4 Liards.

They keep their Accompts in Lira, Soldi, and Quatrins.

They

They commonly exchange with *Amsterdam*, and some other Places, by the Way of *Geneva*, giving between 70 and 90 Soldi for the Crown of *Geneva*.



The Exchanges of St. Gall.

The real Money of St. Gall.

A Rixdollar, is worth —	{ 102 Cruitz. or 25 $\frac{1}{2}$ Batz.
A Florin, or Goulden —	{ 60 Cruitzers, or 15 Batz.
A Shilling —	{ 6 Cruitzers, or 1 $\frac{1}{2}$ Batz.
A good Batz —	— 5 Cruitzers.
A common Batz —	— 4 Cruitzers.
A Cruitzer, or $\frac{1}{4}$ Batz —	— 4 Deniers.

They keep their Accompts in Florins, Cruitzers, and Deniers.

The Current Prices of the Exchanges.

St. Gall gives to *Lion*, 84 to 100 Cruitzers for 1 Crown of 60 Sols.

To *Geneva*, 100 to 116 Cruitzers for 1 Crown abovesaid.

To

214 *The Negotiator's Magazine, &c.*

To *Milan*, 16 to 20 Cruitzers for 1 Livre of *Milan*.

To *Vienna*, 105 to 115 Florins for 100 Florins.

To *Auxburgh*, 110 to 115 Florins for 100 Florins.

To *Bolzam*, 110 to 115 Florins for 100 Florins.

To *Nuremburgh*, 110 to 115 Florins for 100 Florins.

To *Venice*, 150 to 170 Florins for 100 Ducats Banco.

To *Genoa*, 20 to 24 Cruitzers for 1 Lire of *Genoa*.

To *Frankfort*, 112 to 115 Florins for 100 Dollars of 74 X of Exchange.

120 Cruitzers, or 30 $\frac{5}{6}$ 50 Sols of *Holland*.

Batz, is the Par of $\frac{2}{3}$ 60 Sols *Tourn.* of *France*.

The End of the First Part.





T H E
Negociator's Magazine:
O R, T H E
EXCHANGES Anatomiz'd.

P A R T II.

Bill of Exchange is noble and excellent in its quality, although it wants those Terms required by the Laws of *England*, as Seals, Deliver'd, and Witnesses, to make it a Specialty; yet it is esteem'd to be not only equal, but beyond any Specialty or Bond, by reason of its punctuality and preciseness in Payment, carrying with it a commanding Power, notwithstanding if it should be from a Servant to his Master;

Inland and Outland Bills equally binding.

An Inland Bill of Exchange, made for Money taken up at *York, Bristol*, or any part of *Great-Britain*, and payable at *London*, is as effectual and binding as an Outland Bill taken up at any part beyond the Seas, and made payable here in *London*, they being both for Money taken up by Exchange; because that the Exchange of Money may be as well made from one Town to another as from one Kingdom or State to another, and the Customs of Negotiators are observ'd to be equally the same.

Four Persons requisite in making a Bill of Exchange, and also how they are called.

Commonly there are four Persons necessary to be employed in taking up Money, or remitting Money by Exchange (besides the Broker that procures the Bill) *viz.* two at the Place where the Money is taken up, and two at the Place where the Money is to be repaid. First, The Party that delivers the Money by way of Exchange, who is called the Deliverer: Secondly, The Taker, or the Party that takes up Money by Exchange, which is the Party commonly called the Drawer, because it is by virtue of this Bill of Exchange this Business is transacted: Thirdly, The Party that is to repay this Money, or the Party upon whom this Bill is drawn (it being directed to him): And, fourthly, the Party to whom the Bill is sent to get accepted, and to receive the Money when the Bill becomes due; so that by noting these four Persons down, it is plain there must be a Correspondency

F f

respondency held between the Party that delivers the Money by Exchange, and the Party the Bill is made payable to ; and likewise between the Drawer and the Party the Bill is drawn upon, who is to pay the same.

How only three Persons may be necessary in making a Bill of Exchange.

First, The Taker makes and subscribes his Name to a Bill of Exchange for the Sum he receives of the Deliverer ; then the Deliverer orders the Bill to be made payable to himself, or his Assigns, for the Value receiv'd of himself: When this is done, the Taker directs the Bill to his Friend, or Servant, to pay the same. This way of Exchange is found very useful: for instance ; Suppose one in *London* sets out for *Bristol*, where he intends to lay out a certain Sum of Money ; he delivers his Money to another Person in *London*, and takes his Bill of Exchange drawn upon some Friend or Servant of his at *Bristol*, payable to the Deliverer: This Bill the Deliverer takes with him, and receives his Money again when he gets at *Bristol*, by virtue of his Bill of Exchange.

Another way, wherein only three Persons are necessary in negotiating of Money by Exchange. Thus: The Drawer (having Money in his Hands belonging to the Party he makes his Bill payable to) makes a Bill of Exchange, himself confessing the value in his own Hands, drawing it upon his Factor, or Servant, payable to the Party he is indebted to. Besides the two foregoing ways, it may be done in the following manner: Supposing a Man at *Bristol*, *Exon*, *Norwich*, &c. designing for *London*, takes up Money at any of the Places aforesaid,

aforesaid, he subscribes a Bill for the Money, and says, for value receiv'd, and draws it upon himself, payable to such Person the Deliverer shall appoint to receive the Money at London.

How two Persons only may be necessary in negotiating Money by Exchange.

The Manner of negotiating Money between two Persons is thus: The Drawer makes a Bill of Exchange payable to himself, or Order, for the value receiv'd of himself, or in himself, and subscribes the Bill, and directs it to the Party that owes him Money, and is to pay it by Exchange. The Person upon whom the Bill is drawn, accepts it, and returns it to the Drawer: The Drawer finding an Opportunity before the Bill becomes due, he negotiates it with another Person, and receives his Money at the Place he resides in, only making an Assignment on the Bill payable to the Party that pays him the Value.

The Forms of Bills of Exchange.

London, Nov. 14. 1718. l. 100 Sterling.

At six Days sight pay this my first Bill of Exchange to Mr. *Samuel Stains*, or his Order, One hundred Pounds *Sterling*, for the Value here receiv'd of Mr. *Christopher Clay*, and place it to Account as *per Advice*,

Your loving Friend,

To Mr. *William Bird*,
Merchant in *Bristol*.

George Matthews.

London, Nov. 14. 1718. l. 100 Sterling.

At six Days sight pay this my second Bill of Exchange, (my first not being paid) to Mr. *Samuel Stains*, or his Order, the Sum of One hundred Pounds for Value here receiv'd of Mr. *Christopher Clay*, and place it to Account as *per* Advice,

Your loving Friend,

George Matthews.

If the Drawer should write, Make me Debtor, he writes, instead of Place it to Accompt, Put it to my Accompt; but if the Person the Bill is drawn upon is Debtor to the Drawer, then he writes, Place it to your Account; and sometimes it is written, in the Bills of Exchange, Place it to the Accompt of another Person.

London, December 3. 1718. l. 382 12 s.

Sterling, at 33 s. 4 d. $\frac{1}{2}$ per Pound Sterling.

At Usance, pay this my first Bill of Exchange to Mr. *Charles Gary*, or Order, the Sum of Three hundred eighty two Pounds, twelve Shillings *Sterling*, the Exchange at Thirty three Shillings and four Pence $\frac{1}{2}$ per *l. Sterling*, for Value receiv'd of Mr. *Samuel Mayo*, and put it to Accompt as *per* Advice from

Your loving Friend,

To Mr. *Edward Halbam*,
Merchant in *Amsterdam*.

Humphrey Ditton:

The second and third Bills of Exchange, agree in every thing with the first, only with this Addition, Pay this my second, my first not being paid; and in the third Bill runs thus, Pay this my
third

The Exchanges Anatomiz'd. 221

third Bill of Exchange, my first and second not being paid, to Mr. Charles Gary, &c.

London, December 4. 1718. 387 Crowns,
at 52 d. $\frac{1}{2}$ per Crown.

At double Usance pay this my first Bill of Exchange unto Mr. James Nalder, or Order, the Sum of Three hundred eighty seven Crowns *Tournois*, the Exchange at Fifty two Pence half-penny per Crown, valued in our selves, and place it to Accompt of,

Your loving Friend,

To Mr. William Blunden,
Merchant in Roan.

Richard Faro.

London, December 19. 1718. for 820
Ducats B^o, at 54 d. $\frac{1}{4}$ per Ducat.

Three Months after Date, pay this my first Bill of Exchange, to Mr. David Dobson, or Order, the Sum of Eight hundred and twenty Ducats Banco, at Fifty four Pence $\frac{1}{4}$ *Sterling* per Ducat, for value here receiv'd, and place it to Accompt, as per Advice, from

To Mr. John Le Gay,
Merchant in Venice.

Your loving Friend,
Walter St. John.

If this Bill is negociated by Exchange, or the Money taken in, and so to be assign'd over to another Person, the Assignment must be written on the back side of the Bill after the manner following, viz.

Pay the Contents on the other side hereof, to Mr. William Sley, or his Assigns, value receiv'd of Mr. James Goodwin. London, December 24. 1718.

David Dobson.
But

But if *William Sley* assigns the same Bill for his Account, he only writes thus; Pay the Contents hereof to Mr. *Robert Avery*,

William Sley.

In what manner to proceed in taking up Money by Exchange for another Person.

If a Man is desirous to take up Money by Exchange, and is not known to the Party that is to deliver the Money; or if the Person that would take up Money by Exchange, is not thought sufficient Credit by the Deliverer; thereupon the Deliverer desires another Person may be bound with the Taker for the Money that is to be deliver'd by Exchange: This may be done two ways: First, The Taker may make three Bills of Exchange, first, second, and third, all of one Tenor and Date, for the Money he is to take up, in the usual Form; payable to the Party who is the Deliverer of the Money, or to his Order, for the Value receiv'd of himself; and the Party who is the Surety, may only subscribe the third Bill with the principal Taker, or Drawer, which third Bill the Deliverer may keep by him for his Security. Or it may be done in this manner: The Principal or Taker, may only draw two Bills of Exchange, a first and second, making them payable to the Person who is to be his Surety, or his Order, for the Value of himself; and then the Surety must make an Assignment upon both Bills of Exchange, and make them payable to the Party who doth really deliver the Value to the principal Taker, or to whom the Deliverer shall appoint, the Surety confessing in the Assignment, the Value receiv'd

ceiv'd of the Deliverer ; and in both these Cases, it is usual for the Principal to give Bond to the Surety to save him harmless ; and tho' the ways are different, they are equally practis'd by Merchants ; for in the first way, the Deliverer hath two Persons equally bound to him (by the third Bill) of whom they make Confession they have receiv'd the Money ; but the Surety hath not the principal Taker, or Drawer, bound to him in those Bills of Exchange, but only by his Bond : Then, by the other way, only the Surety is bound to the Deliverer of the Money by the Assignments which are to be made upon the Bills of Exchange ; and the principal Drawer is bound to the Surety by the Bills of Exchange, subscribed by the Principal only, wherein he doth acknowledge the Value receiv'd of the Surety, as it is express'd before ; and in this latter way, in case the Bill is not accepted and paid according to the Tenor thereof, then the Deliverer of the Money comes upon the Surety by virtue of his Assignment for Re-payment, and the Surety comes upon the Principal by virtue of the Bill of Exchange by him subscrib'd as above. The best of these Ways I shall leave to the Judgment of such Persons that may have occasion to make use of either.

Why it is necessary to set down in your Memorandum-Book, the Name, and Place where the Person lives that presents a Bill to be accepted.

Becaule it often happens, in foreign Bills of Exchange, they are made payable to the Party that delivers the Value, or his Order, or to some other Person at the Place where the Party resides that draws the Bill, who sends it here only to be accepted,

cepted, and after so done to have it return'd to him again, that he may the better negotiate the same Bill of Exchange, and receive the Value thereof, by making an Assignment either on the accepted Bill, or on the other Bill of the same Tenor and Date not accepted, as he shall see convenient. Now if an Assignment should come on the second Bill, payable to another Person, without Directions where to take up the first accepted Bill, this second Bill being presented to the Party that accepted the first, he denies the Acceptance of the second, because he has accepted the first for Payment; but for want of knowing to whom, and what Person's Hands the Bill is in, the Party that has the second, for want of acceptance, gets it immediately protested. To prevent this, it would be better if all Merchants that have such Bills presented to them for Acceptance, to note down in a *Memorandum-Book*, the Name and Place where such Person lives that presents the Bill to be accepted; then in case the second Bill should be presented for Acceptance by another Person, the Person that accepted the first Bill will be able to tell them to whom he has accepted the first Bill, and where the Person lives; which will prevent protesting the second Bill, and clear all Doubts that may result from the contrary.

The Usefulness of taking a Copy of a Bill of Exchange before it be presented for Acceptance.

I have said before, the Conveniency of noting down the Name of the Person and Place of Abode of such People that present Bills for Acceptance; in this Place I shall make plain the Necessity and Use of taking a Copy of such Bills of Exchange.

Exchange. When a Bill of Exchange is receiv'd from a Correspondent, or Friend, to get accepted for him, it is convenient for the Party who receives the Bill, as soon as he shall receive a Letter of Advice with the Bill, to take and Copy the Bills *verbatim*, in a Book which he may have for that purpose, before ever they are deliver'd out for Acceptance; by this Method one may know who are the usual Drawers and Deliverers of Money by Exchange in those Places where the Bills come from, and can know at any time how the Exchanges went in those Places: For if a Merchant should receive several Bills by the same Post, and deliver them out of his Hands to get them accepted before he notes them down in his Book, if they should be left at the Places for Acceptance, he may chance to forget some of them, which may cause him to disappoint his Friend in not answering him in due time, which he could not do, for want of the Bill or Bills that were missing, and might be a very great prejudice to his Friend, especially if they should be Bills sent here only to get accepted, and so to be sent back again to be negociated, to take in the Money at the Place where they were drawn.

Whether a Man is oblig'd to present his Bill to be accepted.

Some are of Opinion, that a Man having a Bill made payable to himself, is not obliged to get it accepted, or to protest it for Non-acceptance, but that he may keep the Bill by him, and never present it to the Party it is drawn upon until the Bill is due, and that it rests at his Pleasure, as Arbitrator, whether he pleases to get it accepted as

soon as it comes to his Hands or not.—You are to understand, That according to the Custom of Merchants here in *England*, if I have a Bill of Exchange sent me, I ought, upon the receipt thereof, or as soon as I can conveniently, to present the Bill to the Party on whom it is drawn, or leave Notice thereof at his Dwelling-House, or Place of Abode, and demand Acceptance of the Bill ; that the Party on whom it is drawn may have Notice thereof, and order his Business accordingly : This every one will agree to be true. In case a Bill is sent to me to receive for another Person's Accompt ; and I, to whom the Bill is sent, am but as a Factor, or Agent, for the Party that deliver'd the Value, then indeed I am to use my Diligence to get the Bill accepted, and to give Advice thereof by the first Post, because I must follow his Orders, and use my best endeavour for his Security : But say they again, What if the Money which is deliver'd by Exchange is my own Money, and the Deliverer is my Factor or Servant, and the Bill is payable to me, can't I chuse whether I will demand the Acceptance of the Bill, and upon refusal, protest for Non-acceptance, or keep the Bill by me, and present it to the Party on whom the Bill is drawn, until the Bill falls due, and then go and demand the Money ; and if the Money is not paid, protest it only for Non-payment, and upon that Protest, recover upon the Drawer, as well as if I had protested for Non-Acceptance, and sent it back to my Factor, or Servant ? In this Case it seems but reasonable for me to do as I please, because the Money that was delivered was my own Money, and the accepting of the Bill is but another String to my Bow ; but if we examine the Business a little farther, I ought to use

use my Endeavours ; for admit the Money remitted is mine, yet I must receive it in a legal way ; for I cannot receive my Money of the Party on whom the Bill is drawn before it is due ; nor can I without discharging the Drawer, contract with the Party that is to pay the Bill for a longer time than is mention'd in the Bill ; so that, notwithstanding it is my own Money that is remitted, I am obliged to follow the Custom of Merchants, and must not prejudice the Drawer, nor the Party that it is drawn upon, nor yet the Deliverer, whether he is my Factor or Servant. Now if the Bill is drawn at double Usance, and I keep it by me without presenting it until it falls due, the Drawer, in that time, having no Advice whether it be accepted or not, may suffer much damage in reference to the Party on whom it was drawn, supposing that he has accepted the Bill ; or on the contrary, the Party on whom it is drawn may suffer in his Credit with the Drawer, he being in doubt of the Payment of the same ; and the Deliverer, although only a Factor or Servant, must have Advice whether the Bill is accepted or not, to govern himself accordingly, and doubtless will be glad to hear the Parcels he remits are accepted, as he will be troubled at the contrary ; wherefore, although the Money is remitted me for my Account, yet because the Bill of Exchange concerns other People as well as my self, I ought to have some respect to them, and follow the usual Course of Exchange, as well as Payment ; and indeed, in the very Letter of Advice which is sent by the Deliverer of the Money (be he Servant, Factor, or Principal) to the Party to whom the Bills are made payable, it is commonly expressed in these Words, or to this Effect :

Sir, Inclosed I have sent four Bills of Exchange, for 500 l. viz.

20 November, 100 l. per William Sley, at two Usance on Robert Gray. Ditto, 100 l. per Clement Gervis, at two Usance on Simon Long. Ditto, 150 l. per Arthur Mason, at one $\frac{1}{2}$ Usance on Walter Sim. Ditto, 150 l. per Matthew Martin, at Usance on Gerrard Good; whereof please to get Acceptance and Payment at the Times they fall due, giving Advice, &c. Now certainly, all Merchants are bound to follow Order, and consequently to endeavour the Acceptance of all Bills of Exchange in the like manner sent to them, or else they are guilty of a Breach of their Orders.

Whether the Acceptor is freed by Protestiing.

Some People have a Notion, that the Person upon whom the Bill is drawn, is exempted (notwithstanding he accepted the Bill) when Protest is made for Non-payment, and that the Deliverer, or his Assigns, have only a Right against the Drawer of the Bill by virtue of the Protest, which is very true, by protesting the Drawer is liable to make Satisfaction, but the Party which accepted the Bill is so far from being freed by protesting, he is thereby made more liable, at least liable to pay more than he was before the Protest was made; for then he was only liable to pay the just Sum mention'd in the Bill; but now, after Protest is made for Non-payment, he is liable to pay also all Costs, Damages, and Interests, &c. which the Party protesting, doth, by his Protest, expressly declare he doth intend to recover of the Acceptor in usual manner; and, indeed, a Protest for Non-payment ought usually to precede an Action at Law;

Law ; for by the Protest, is proved default of Payment of the Money at the time limited in the Bill, and so the Acceptor becomes liable to an Action of the Case ; and as soon as ever Protest is made for Non-payment, the Party accepted may be arrested thereupon, which before he could not so legally have been.

The Danger of making Bills payable to the Bearer.

Never make your Bills of Exchange payable to such a Person, naming his Name, or to the Bearer hereof, which is very dangerous ; but always make them payable to such a Person, or his Order, or his Assigns, or the like ; for a Bill that shall be made payable to *Lawrence Worster*, or the Bearer hereof, may chance to miscarry, or come to a wrong Man's Hands, and he may go and receive the Money upon such a Bill, and the Party to whom of Right it ought to be paid, may know nothing of it, and he that paid it will produce the Bill it self for his Warrant, to pay it to whomsoever should bring it ; so that you may chance to lose your Money, and may be your Friend that you drew your Bill upon, may be suspected to have a hand in it : To prevent this Inconveniency, be mindful of making your Bills payable to such a Person, or his Order, &c.

No Witnesses required to see a Person subscribe his Name to a Bill of Exchange.

Such is the Excellency of a Bill of Exchange, that according to the Law of Merchants, there is never any Witness required to be present to see the Drawer, or Party that underwrites the Bill, subscribe

scribe his Name, or to be present when the Party underwrites his Acceptance thereof; for it is supposed, that those which deal by Exchange are Men of Credit, whom it doth concern to acknowledge their Subscriptions, and to take Care the Bills be punctually paid and discharged, as much as it does the Deliverer and Party to whom it is made payable, to look after their Money, and demand Payment when it is due. And if it should happen, that the Drawer, or Acceptor, should presume to deny their Subscription, it may be easily proved against them by their Letters, in comparing one with another, and by the Consequences of the Draughts, and Books of Accompts, and by several other Circumstances. This Case doth seldom or never fall out; because if a Man should deny his Hand to a Bill of Exchange, it will certainly ruin his Credit; besides, it is such a poor shift, he can find no room to avoid Payment; and if he should be so unadvised as to stand it out, and it be proved against him (besides other Damages) he will lose his Credit.

No such thing as three Days allowed for Acceptance.

When you receive a Bill of Exchange, either Outland or Inland, it is proper to present the Bill as soon as possible you can, to the Party it is drawn upon, for Acceptance; for if he should refuse to accept the Bill, you may cause a Protest to be made presently for Non-acceptance, and send it away by the first Post; for according to the Custom of Merchants here in *London*, there is no such thing as three Days respite allowed for Acceptance before you can Protest it: but as soon as the Bill has been presented, and Acceptance refused, you may Protest the Bill the very same Day. *Twenty*

Twenty four Hours commonly allowed for Acceptance.

If the Party to whom the Bill of Exchange is directed is a Merchant you know very well, and when you present the Bill to him to accept it, he should insist upon such a Time to consider of it, and so shall desire you to leave your Bill with him, and to call for it the next Day (provided the Post does not go in the Interim) and that then he will give you an Answer; in this he demands nothing but what is usual between Merchant and Merchant; for according to the Custom of Merchants, the Party on whom the Bill is drawn may have twenty four Hours to consider whither he will accept the Bill or not, but that time being expired you may in Civility demand of the Person on whom the Bill is drawn, the Bill of Exchange you left with him to be accepted. If he should answer, he has not accepted it, and desires you to call for it another time; the four and twenty Hours being expired, it is at your Choice whether you will stay longer or not; and then you may desire a Notary to go to the Dwelling-house of the Party that has the Bill, and demand the Bill of Exchange of him, accepted or not accepted, and in default of present Delivery thereof, you may cause Protest to be made in due Form.

Tho' this may be lawfully done, yet among Merchants that are acquainted with one another, they do not usually proceed so strictly for Acceptance, but do leave the Bills with the Parties they are directed to for Acceptance, sometimes two or three Days, if it be no way prejudicial, the Post not going out in the Interim; but if the Post is to depart within two or three Days, then
it

it is a very reasonable thing (and what Men that know the Custom of Merchants, will not omit) to demand their Bills, accepted or not accepted, that they may give Advice of them, by the first Post, to their Friends that sent them the Bills, or deliver'd the Value thereof, whether the Bills have met with due Acceptance.

Verbal Acceptance requires a Witness.

If you present a Bill of Exchange to the Party it is directed to for Acceptance, and he should make Answer, Leave your Bill with me, and I will accept it; or thus, Call for it to Morrow and you shall have it accepted; or Words of that Nature, promising Acceptance, such an Acceptance is binding, and among Merchants is taken for an Acceptance of the Bill, if the same can be proved by Witness: and if afterwards, the Person that has thus accepted the Bill shall refuse to set his Name to the Bill, and to write under it, *Accepted by me*, according to Custom here in England: In this Case, the Person the Bill is made payable to may be satisfied with such an Acceptance until the Time of Payment; and then if the Payment be not made by the Party that promis'd the Acceptance thereof, as is before specified, the Party to whom it is payable, may take his Course in Law against the Party so accepting, and doubtless will be compell'd to the Payment thereof, provided the Bill is first protested in due form for Non-payment. It is but reasonable such an Acceptance should be good and binding; for it may so happen, that very Bill of Exchange was only for provision to the Party to whom it was made payable, to the end that he may pay another Bill
of

of Exchange, charg'd and drawn upon himself, and he having a verbal Promise of accepting the Bill payable to himself, upon Confidence of this may chance to accept the other Bill drawn upon him; or it may be, the Bill was sent him to furnish him with Money to buy some Commodities for the Person that remitted the same, and upon such a verbal Acceptance, supposing the Money will be paid him at the Time, he may chance to have bought the Commodities for his Friend, and may be he may have written to his Friend, and given him Advice that he is promised Acceptance, or that he doubts not of Acceptance, or the like, and upon such Advice given, his Friend will take notice thereof, and make his Account accordingly; and truly, if a verbal Acceptance were not binding, there might happen great Inconveniences in Trade between Merchant and Merchant, amongst whom, in their way of Commerce, their Word is, or ought to be, as binding as their Writings.

Notwithstanding, if part be accepted, you must Protest for the whole Sum.

If the Party the Bill of Exchange is directed to, says to you, when you present him the Bill to be accepted, That he will accept it for part, by reason he has no more provision in his Hands of the Drawers, or that he owes no more to him upon Accompt, or such like Reasons best known to himself. In this Case, you may take such an Acceptance for part, but then you must go presently to a Publick Notary, and cause the Bill to be protested, for want of Acceptance, for the whole Sum therein mention'd, and you must send away your

H h

Protest

234 *The Negotiator's Magazine : Or,*

Protest to the Party that sent you the Bill, that he may, thereupon, have Security from the Party with whom he took up the Money, for the remaining Sum : And so likewise when the Bill falls due, you must go and receive the Sum for which it was accepted, and you may make a Receipt upon the Bill for the same, using these, or the like Words: Receiv'd, 8 September 1718, in part of this Bill, forty seven Pounds ten Shillings, *per me Watson Gary.* And then you must cause Protest again to be made for Non-payment of the remaining Sum, and send the same back, as you did before, for Non-acceptance.

When a Bill is drawn upon two Persons, what Acceptance is necessary.

If a Bill of Exchange come directed to two, or more Persons, in these Terms, To Mr. William Sayer, and Mr. George Goodwin, Merchants in London ; in this case, both Sayer and Goodwin ought to accept the Bill ; or else, if one of them does accept it, and the other refuses to accept it, that Bill must be protested for want of due Acceptance. But if the Bill comes directed thus, To Mr. William Sayer, or Mr. George Goodwin, or to either of them ; or thus, To Mr. William Sayer, or in his Absence, to Mr. George Goodwin ; in this Case, the Bill being accepted by Sayer or Goodwin, it is sufficient, because it is accepted according to the Tenor of the Bill.

Note upon your Bills of Exchange, the Times when they fall due.

When you have got your Bills accepted, cast up the Time when they fall due ; and if your
Bills

Bills be drawn from *France, Spain, Italy*, or any other Parts, in foreign Money, look in the Bills for the Price of the Exchange they are drawn at, and reduce them to *Sterling*, and then note on the backside of your Bills. close to the Top, or at one End of the Bills in short, the Time when your Bill will be due, and the Sum you are to receive at the Time, according to the Tenor of the Bills, before you lay them up; by that means, you will at any time readily know when your Bills will be due, and what Money you are to receive, by inspecting the backside of the Bill, which will make your Business easy to you, and what is practised by most Merchants here in *London*.

Keep or return Bills when they are accepted.

When you have got Bills accepted that are payable to your self, you may lay them up carefully in your Compting-House till they become due, or shall have occasion to endorse them, in order to deliver them out; but if they should be payable to him that deliver'd the Value, or that sent them to you to get accepted, then you are to follow his Advice, either in keeping them by you until further Order, or in returning them to be endorsed, and may be, to take in the Value thereof himself, which he may likewise do on the second Bill, if he has it by him, and so assign it over to another Person, and send you his Order to deliver the accepted Bill to some other Person, who may have the second Bill endors'd, payable to himself.

A Countermand: Or, The Deliverer is properly the Master until the Bill becomes due.

You are to take Notice, That the Party which first deliver'd the Money on the Bill of Exchange, if the Money deliver'd was for his own proper Account, is rightly and properly Master of the Bill till it falls due ; and he can, or may, prohibit the Party to whom it is directed, paying the same at the time it shall fall due, to the Person it is made payable, supposing him to be a Factor to the Deliverer, altho' the Party it is drawn upon has already accepted the Bill, which Prohibition is commonly call'd a Countermand, and ought to be done in due form, and upon an extraordinary Account, because it strikes at the Credit of the Person the Bill is made payable to : For Example ; If the Master, or principal Deliverer makes over Money by Exchange, payable to his Servant or Factor, and afterwards has Advice, that his Factor or Servant takes ill Courses, whereby the Money and Effects which are in his Hands, or which may come to his Hands, for the Account of the principal Deliverer, may be in danger of being embezel'd ; then in such a case, the Principal may send his Countermand, forbidding the Party the Bill is directed to, paying the Money to that Servant or Factor, but to some other Person, or to keep the Money in his Hands, when due, till further Order, which Countermand must be made and past before a Publick Notary in legal manner, and by a Notary notified to the Party that hath accepted the Bill, or that is to pay the Money, to the end he may not pretend to be ignorant of the same ; and such a Countermand is good and lawful,

lawful, according to the Custom of Merchants, and ought to be obeyed accordingly, if the same be notified in due Form and Time by a Notary (to the Party that has accepted the Bill) before it be due, and neither the Drawer nor Acceptor can suffer any Damage in observing the same; but if the time should be expired, and the Money paid according to order, before the Countermand comes to hand, and is notified, in such Case there is nothing to be done to prevent Danger: By what has been said, it is plain, a Bill of Exchange ought not to be paid before it is due, as shall be shewn more fully in some of the following Pages.

An accepted Bill lost by the Person it is made payable to.

If you should lose a Bill after you have got it accepted, as soon as you miss the same, you should give Notice of it to the Person that has accepted it, that he may stop it if it should be brought to him for Payment; if you should suspect the Acceptor of not regarding your Notice, you may forewarn him at his Peril not to pay the Bill to the Bringer, without your special Order, and this by notifying the same to the Acceptor, which Notification must be made by a Publick Notary, which will serve for your Testimonial that the Bill is lost; and when the Bill becomes due, you may receive your Money; for the Acceptor is not exempted from paying because the Bill is lost; tho' the accepted Bill is lost, the Acceptor is not; and tho' a Bill may be mislaid and not found presently, yet that does no way free the Debtor from performing his Engagement, neither must the Acceptor think it a sufficient Answer in saying

saying to you, Shew me the accepted Bill, and I will pay you; or else I will keep my Money until you bring me the second Bill, and such like Evasions; purposely to keep the Money longer in his Hands, thinking, that because the accepted Bill is lost, the second Bill may not be come to hand yet, and therefore no Protest can be made for Non-payment, in which he will only deceive himself; for even by the Notification which was made to the Acceptor, declaring the Bill of Exchange of such a Date, and for such a Sum, from such a Partry, payable to such a One, and drawn on him, and accepted, is lost, &c. the Acceptor thereby doth tacitly acknowledge the Bill was accepted by him, and so makes himself Debtor for the Money contain'd in the Bill, and in case of Obstinacy, may be sued at Law for the Money (without the accepted Bill) and be compell'd to pay the same, with Cost and Damages; and therefore he can have no just Plea to keep you from your Money because the Bill is lost: But this you must do when such a Bill is lost, and you receive your Money at due time; you are to give the Acceptor your Bond, or such Surety as he shall require, to indemnify him, in case the Bill should be found afterwards, and to discharge him from the Sum therein specified, against the Drawers, and others, in due form: By doing of this, the Acceptor cannot in reason refuse to pay the same; for if he should refuse, you must send a Notary to make a Demand for the Money, upon the Offer of giving him your Bond to save him harmless as above; and then if he should refuse Payment, the Notary must Protest for want of present Payment, and the Acceptor is liable to pay the Cost and Damages, by reason he is the Cause of it, the Loss of the Bill being an Accident.

Objection. If the second Bill comes payable to another Person, is not the Acceptor obliged to pay the second Bill.

Answer'd. The second Bill cannot be made payable to another Person, if the first Bill is made payable (in the Bill, or by Assignment) to the Person you have paid the Money to.

Further, Suppose the first is made payable to you, or assign'd to you, and the second Bill should come assign'd to another Person; the Money being really paid to you at the Time it became due, and you having had the accepted Bill, and payable to you, and the Acceptor having no Notice of the second Bill till after it was due, he is acquitted from the second, by the Payment on, or according to the first Bill, being Good and Warrantable.

Again, Suppose the first accepted Bill is found afterwards by another Person that shall go and demand the Money of the Acceptor, in the Name of the Person it is payable to; or the Person that finds it should assign it over to another Person, and take up the value of him, it signifies nothing, because it comes after the time of its being due; and the Money being already paid to the Party it was made payable, and having a Bond to indemnify him, it will fall upon the Person that has committed the Fraud, and not on the Person the Bill was drawn upon; he having paid it, is exempted from the first and second Bill, and ought to be secur'd from Harm accordingly.

No revoking Acceptance.

If a Bill of Exchange is presented to you, and you should accept the said Bill, and deliver it back

back to the Owner, and soon after should receive Advice the Drawer is fail'd, or upon any other Account, should be desirous of making your Acceptance void : There is no such thing as cancelling your Acceptance ; for if you cannot recall your Word, as I have said in some of the foregoing Pages, much less can you make void your Deed, without mutual Consent ; for the Truth is, a Bill of Exchange being once accepted, that Acceptance cannot be recall'd, but the Acceptor stands liable to the Payment, and must make it good if he is able.

If a Person refuses to accept unless he is granted a longer time for Payment than is mention'd in the Bill of Exchange.

When you present a Bill to be accepted, and the Person it is drawn upon should refuse to accept the same, unless for a longer time than is specified in the Bill. In such case, you must cause Protest to be made for want of Acceptance, according to the Tenor of the said Bill : Or if you should leave the Bill for Acceptance, and he should, without your Knowledge, accept the Bill for a longer Time, or for a lesser Sum than is mention'd in the Bill ; in either of these Cases, you must carry the said Bill to a Publick Notary, and get it protested for want of Acceptance, of the full Sum, or according to the Tenor of the same, and not erase or blot out his Acceptance ; for by his Acceptance, he makes himself Debtor, and acknowledges the Draught made upon him by his Friend, and cannot refuse or discharge the Acceptance ; and when the Money becomes due, according to the Tenor of the Bill, you must demand Payment ;
and

and if he should refuse to pay the same, you must cause a second Protest to be made for Non-payment. This Protest must be sent away likewise to the Deliverer, but you must keep the Bill by you, that you may receive the Money it is accepted for, or the time it is accepted at, unless you have express Orders from the Deliverer to the contrary, whose Orders are to be your Guide.

If a Bill is directed to a Person, and he refuses Acceptance, or should be out of Town, and another Person, for the Honour of the Drawer, should offer to accept the same.

If you receive a Bill of Exchange drawn upon A. B. and you present the Bill to him for Acceptance, and he should refuse to accept it, or suppose him to be out of Town, and that C. D. a Friend of the Drawer's, should offer to accept the Bill for the Honour of the said Drawer: In both these Cases, you ought in the first Place to get the Bill protested for Non-acceptance, and then you may take the Acceptance of C. D. for the Honour of the Drawer; for otherwise, the Drawer may alledge, he drew no Bill upon C. D. but he did upon A. B. and therefore you ought to be very diligent after A. B. that you may make a legal Protest for Non-acceptance; for if any Damages should happen for want of A. B's Acceptance, and you should neglect giving Orders about it, the Damages will fall upon you for not obeying your Orders.

Protest may be made after the Days of Grace are expired.

If out of Forgetfulness, or otherwise, you should keep a Bill of Exchange by you some Days after it is due, even then if your Bill of Exchange is not paid, you must get it protested for Non-payment, by reason you cannot well take any Course in Law against the Acceptor, until you have made a legal Demand for the Money by a Publick Notary ; nor is the Drawer, according to Custom, liable to repay the Money to the Deliverer, until such time it appears Protest is made for Non-payment, to prove the Acceptor has not paid the Bill of Exchange ; tho' Protest must be made, notwithstanding the three Days are expired ; yet it is not advisable to omit protesting a Bill of Exchange the third Day after it is due ; for if it be not protested before three Days are expired, and the Acceptor should happen to fail, it may be alledg'd by the Drawer or Endorser, that you have prejudiced them in neglecting, to use your Diligence therein, and the Drawer may happen to delay the second Payment upon that Account ; for tho' the Drawer is bound to the Deliverer until the Bill is paid, yet it is with this Proviso, that the Protest is made in due time, and lawful Diligence used for the Receipt of the Money by the Party the Bill is made payable to : So that it appears from this, you are to use your utmost Diligence, that the Drawer may not suffer by your Neglect.

Acceptance

Acceptance by Wife, Servant, &c. without legal Authority not valid.

A Man's Wife, or Friend, or Servant cannot accept a Bill of Exchange in his Absence, without sufficient Authority from him by a Letter of Attorney under his Hand and Seal, delivered in the Presence of sufficient Witness for the doing it ; a Man's Word, as if he should say to his Friend, Wife, or Servant, if any Bills of Exchange should come drawn upon me in my Absence, accept them for me ; it is not sufficient ; neither will a bare Letter serve, written to his Wife, Friend, or Servant, but there must be Hand and Seal, and Witnesses, which, if occasion should be, may prove his legal Consent, to such Acceptance ; but if the Wife, or Servant, have formerly accepted several Bills of Exchange during his Absence, and when he has return'd to Town, he approved of it, and paid those Bills from time to time, and this could be proved, it might go very close to a Man : Notwithstanding this (says *Marius*) a legal Order for Acceptance ought to be granted by Letter of Attorney under Hand and Seal, &c. as it has been already said.

If a Bill of Exchange should be drawn upon one Place, and made payable in another.

If you receive a Bill drawn upon a Man living in a different Town or Country from that you live in ; such a Bill as this, as soon as it comes to your Hands, you may send to some Friend of yours in the same Town where the Person the Bill is drawn upon lives, to get it accepted, and then to be

244 *The Negotiator's Magazine: Or,*

return'd to you again; and when the Bill fall due, you must carry it to the House or Place where the Bill is made payable, for your Money, and in case of default of Payment, you must then cause it to be protested in due form. As for Example: Suppose you should receive a Bill of Exchange from *Amsterdam*, directed thus, To Mr. C. P. Merchant in *Bristol*; and made payable to you thus, Pay this my first Bill of Exchange unto Mr. W. M. or his Assigns in *London*; or thus, Pay this my first Bill of Exchange at the House of Mr. G. H. Merchant in *London*, to Mr. W. M. or his Order, &c. This Bill you must send to some Friend there, to be presented to Mr. C. P. at *Bristol* for Acceptance, and if he should refuse to accept the Bill, you may either Protest at *Bristol* for Non-acceptance, or else your Friend may return you the Bill, with his Answer of refusal by a Letter. By the help of such a Letter, you may make Protest at *London* for Non-acceptance, and when the Bill becomes due, you must endeavour only to get Payment made at *London*, according to the express Words and Tenor of the Bill; and if you should not receive your Money when it is due, you must cause Protest to be made in *London* for Non-payment.

Upon Report of the Acceptor's failing before the Bill is due, how to proceed for Security.

If you have an accepted Bill by you, and should be inform'd that the Acceptor is fail'd, and that he absents himself from 'Change before the Bill is due, you must immediately cause a Demand to be made upon such a Report by a Publick Notary, for better Security, and upon default thereof,

thereof, you must cause a Protest to be made for want of better Security, and send away that Protest by the very first Post, to your Friend that sent you the Bill, that he may get Security from the Drawer; and when the Bill is due, if it be not paid, you must Protest it again for Non-payment, and send that Protest also to your Friend, that he may recover of the Drawer, or his Security, the principal Sum, and all Charges, such as Postage of Letters, cost of Protests, (and if the Money be taken up by Re-change on him) the Price of Re-change and Brokerage, which the Drawer, or his Surety, can no ways avoid paying.

If a Protest be return'd to you for Non-acceptance, or for want of better Security.

Upon Receipt of a Protest that shall be return'd to you for want of Acceptance, or better Security, you must immediately have recourse to the Drawer, or Endorser, with the Protest, that upon Sight thereof, the Endorser, or Drawer, may give you such Security as you shall desire for the Money taken up, to repay the same with Rechange and Costs, in case the Bill be not paid in due time. Now the usual Custom in this Case is this, the Drawer, or Endorser, having receiv'd the value, must procure some able Man to underwrite the Protest that comes for Non-acceptance, or for want of better Security, in Words of this Nature: I *W. R.* do bind my self as Principal for the Money contain'd in the Bill of Exchange whereupon this Protest is made. *London* this 7th Day of *September* 1718.

W. R.

If a Protest should be return'd for Non-payment.

If a Protest should be return'd to you for Non-payment, and you have Security given already on the Protest for Non-acceptance, or for want of better Security; when you receive the Protest for Non-payment, you may acquaint the Drawer, or Endorser of it; then you may wait about the same time the Bill was made payable in reckoning it from the Day it fell due before you demand your Principal, with the Rechange and Charges of the Drawer, or his Surety; for according to the Law of Merchants, the Drawer, or his Sureties, are obliged to pay upon the first Protest for Non-payment; but if there comes no Protest upon the Bill until it falls due, and then there comes a Protest for want of Payment: In this Case, you must take Security upon that Protest for Non-payment, in the same manner as upon the Protest for Non-acceptance, except the Drawer pays you presently the Principal, Interest, and Charges, from the Day the Bill became due, to the very Day you show him the Protest for Non-payment, and you consent to it; for otherwise, in case a Bill is accepted for Non-payment, and the Protest be shown to the Drawer, he may, if he gives Security, keep you out of your Money for as long a time after the Bill was due, as the Bill was made payable in, before you can compel him to pay: For instance; Suppose the Bill should be dated, *London* the 14th of *September*, and payable at Usance in *Amsterdam*, and protested for Non-payment, the Drawer may claim the like Usance for Repayment thereof, so that as there was one Month for the Exchange of the Money from *London* to *Amsterdam*, so likewise
there

there must be another Month for Re-exchange of the Money back again from *Amsterdam* to *London*; and thus you see it will be two Months before you can have your Money, with the Re-exchange thereof at *London*; but if the Drawer will not pay, nor yet give Security upon the Protest, then you may immediately take a Course in Law against him, and compel him to repay the same with Costs and Damage.

Keep the Accepted Bill, and return the Non-accepted one, if occasion serves.

As it has been said before, if an accepted Bill be protested for Non-payment, keep the accepted Bill, and return the Non-accepted one, unless you have express Orders to the contrary; the Protest for Non-payment will be sufficient Proof the Bill was not paid, and whereby the Deliverer may recover his Money of the Drawer, as well as if he had the accepted Bill, especially if he has the second Bill return'd him tho' not accepted; for here in *England* you cannot expect to succeed, tho' you should commence a Suit in Law against the Acceptor, unless you can produce the Original accepted Bill in Court; so that by keeping the accepted Bill by you, and returning the other Bill to your Friend with the Protest; he has enough to claim and recover his Money of the Drawer, or of the Person he deliver'd the value to; and at the same time you may implead the Acceptor upon the accepted Bill; and if the Drawer should call in the accepted Bill, it will be time enough for you to return it when he calls for it; for it is not proper for you to send the protested Bill away with the Protest for Non-payment, for fear it
should

248 *The Negotiator's Magazine : Or,*

should miscarry, nor to part with the accepted Bill without special Orders, and upon good Grounds ; but if the Bill was not accepted, there is no Danger in sending back the Bill and Protest for Non-payment together ; for you having done your Endeavours, it will lie wholly upon the Deliverer to recover the Money of the Drawer, or such Person as takes up the Money by Exchange.

If you should leave a Bill to be accepted, and it should be lost either by being mislaid or deliver'd to a wrong Person.

• If a Bill of Exchange is left with a Man to be accepted, and he happens to lose the Bill, or it is deliver'd by him, or by his Servants, to a wrong Person : Or if in any Case the Party that left the Bill to be accepted, cannot have his Bill of Exchange re-deliver'd to him, accepted or not accepted. According to the Custom of Merchants in this Case, the Party that the Bill is drawn upon should mis-deliver the Bill, or by his means it should be any ways lost, if he intended to accept the Note, or if he had accepted it, he must give a Note under his Hand and Seal for the Payment of the Money mention'd in the Bill of Exchange to the Party it was made payable to, or his Assigns, at the Time limitted in the Bill ; that is, he must either pay the Money upon the second Bill if it comes to hand within the Time ; or else, in default thereof, must bind himself to pay the Money upon that Note in the same time. But in case the Person that thus loses your Bill should refuse to give such a Note under his Hand and Seal, then he that presents the Bill, or the Person that left the Bill to be accepted, must presently cause Protest
to

to be made in due Form, and send the Protest away by the first Post, and in the like manner make a Demand for the Money at the Time it falls due, tho' he has neither Note nor Bill of Exchange, and in default of Payment he must cause a second Protest to be made, and sent away as the former: But in case there is such a Note made, and no second Bill comes to hand, you must go to receive the Money upon that Note, and in default of Payment, you must cause Protest to be made for Non-payment upon that Note, as if you had the accepted Bill, or that the second Bill were come to hand, but not paid at the Time it fell due.

A Bill endorsed in Blank.

If a Bill of Exchange is made payable to a Person living beyond Sea, or to any one in the Country, and he should send it to a Friend of his that lives at the Place where the Person resides the Bill is drawn upon, to get it accepted for him, or to receive the Money at the time limited in the Bill, and the Person it is payable to should subscribe only his Name on the backside of the Bill, leaving an empty Place above his Name; this would be a sufficient Warrant for the Person the Bill is sent to, to get accepted, and to receive the same accordingly: And in this Case, when the Party that hath the Bill shall go for the Money when the Bill is due, he may either receive the Money himself, or send his Servant for it; if he goes himself, he may either write an Assignment in the vacant Place on the backside of the Bill above the Name, and so make it payable to himself, and when he receives the Money, he may make a Receipt for the same in his own Name underneath the Endors-

250 *The Negotiator's Magazine : Or,*
ment in the usual Form ; or else he may write a Receipt in the Place that is vacant above the Name, as if the Money had been paid to the Party the Bill was made payable to ; and if he sends his Servant to receive the Money, the Servant, upon receiving the Money, may either deliver up the Bill as it is, without writing any thing upon it, or else he may fill up the vacant Place with an Assignment payable to his Master, and then make a Receipt underneath for the Money receiv'd for his Master's use : However, in this Case, he must conform to the Will of the Party that pays the Bill, but may rest assur'd, that either of the ways spoken of above, are good and warrantable, according to the Custom of Merchants here in *England*.

If the Party the Bill is drawn upon should refuse to accept it for the Account of another Person, but for the Honour of the Drawer should offer to accept the same.

If a Bill of Exchange should be subscribed or drawn by *W. R.* on *A. B.* for the Account of *C. D.* and it should happen that *A. B.* will not accept the Bill for the Account of *C. D.* but will freely accept it for the Account of *W. R.* and so this *A. B.* is very willing to suffer this Bill to go back protested for Non-acceptance, and therefore he desires to accept it for the Honour of the Drawer, and for his Account : In this Case, according to the Law of Merchants, *A. B.* may so accept the same ; but before he does accept the Bill, he must personally appear before a Notary Publick, and declare before him his Intentions, and the Notary must make an Act thereof in due form.

form to be sent away by *A. B.* to *W. R.* that he may have speedy Advice of the same. He having thus enter'd the A&t, he may then accept the Bill for the Honour of the Drawer, and for his Account; and when the Bill is due, he must cause a like A&t to be made for Payment, before he pays the Bill, declaring he will pay it for the Honour of the Drawer, and for his Account, but not for the Account of *C. D.* for whose Account it was drawn, and thus *A. B.* giving honour to the Bill, according to the Law and Custom of Merchants, *W. R.* the Drawer is bound to make the same good again to *A. B.* with Exchange, Re-exchange, and Costs; but *A. B.* must be sure that he makes such Declaration before he accepts the Bill, or any ways engages or obliges himself to do it; for if he should first accept, after that it should be lawful for him to alter the Property of the same, and charge it to the Account of the Drawer at his own Pleasure; the Drawer *W. R.* might be much prejudiced by *C. D.* by whose Order (it may be) and for whose Account *W. R.* drew the same Bill.

A Bill paid by a second Person upon Protest for Non-payment against the Acceptor.

A Bill of Exchange being drawn upon any Person, and he refuses to pay it, or has not Money ready to make present Payment at the Day, and thereupon Protest is made for Non-payment, and another Person, a Friend of the Drawer's, having notice of it, doth appear, and declare before a Publick Notary, that he will pay it for the Honour of the Drawer, upon Protest, and accordingly pays the same, and causes an A&t to be made thereupon, as it has been said before; it will not

be safe to take a Receipt upon the original accepted Bill, but upon the Protest and A&T, that he may keep the Bill free, as not being satisfied by the Persons it concerns, only he may let the Party he pays the Money to, write his Name on the back-side of the Bill, to a Blank, and let the Protest and A&T be sent and return'd for the Drawer's Account, but let him keep the accepted Bill by him to be ready upon all Occasions against the Acceptor.

Dangerous Discompting or Paying Bills of Exchange before they become due.

If a Bill of Exchange is made payable at Ufance, double Ufance, thirty Days sight, or at any longer or shorter Time, and when the Bill is presented to be accepted, or at any time before the Bill is due, the Person the Bill is payable to, shall desire present Payment upon Consideration of a Discompt; or if the Person the Bill is drawn upon, having Money by him, and willing to improve it, should sollicite the Person the Bill is made payable to, to take his Money before it is due, with a Proviso of allowing him a Discompt: The Party that shall so pay a Bill of Exchange before it is due, runs some Danger in not observing Orders; for if the Money which is remitted be really and properly belonging to the Party that deliver'd the same to the Drawer, and if the Bill be made payable to Factor, Servant, Agent, or Friend of the Deliverer's, only to, and for the Deliverer's use, and if the Deliverer should send his Countermand before the Bill is due, that the Acceptor may not pay the Money to such Factor, Servant, Agent, or Friend to whom it was payable by the Tenor of the Bill, but to some he shall

shall appoint. In this Case, the Party the Bill is drawn upon ought to be liable to the Payment thereof, according to that Countermand, to the Person who shall be thereupon appointed; for as it is not in the Power of the Person the Bill is drawn upon to prolong the Time for Payment, so it cannot, warrantably, be in the Power of the Person the Bill is made payable to, to shorten it; for the Agreement is made between the Deliverer and the Taker, and therefore particular Regard ought to be had to it; for tho' a Countermand doth not often happen, it does sometimes, and who can be certain that the same may not come to him, in the Payment of Bills of Exchange before they become due?

If the first Bill be accepted, payable to your self, or another Person, and the second Bill comes with an Assignment.

If a second unaccepted Bill of Exchange is sent to you from the Person it is made payable to, with an Assignment on the backside of it, ordering the Payment to be made to your self, for the value receiv'd of your Friend, or Factor, as soon as you receive such Bill you must present it to the Party it is drawn upon for Acceptance (unless you have the first Bill already accepted) if the Party should refuse to accept the second Bill, pretending he has already accepted the first, to he knows not who; or if you cannot get actual Possession of the first Bill, you ought upon refusal of Acceptance, to cause Protest to be made for Non-acceptance of that second Bill, that so upon sending away the Protest, Security may be given to your Friend, or Factor, that the Money shall be paid to you at the

254. *The Negotiator's Magazine: Or,*
the Time, or at least Protest to be enter'd: For
the Party the Bill is drawn upon, is not bound, by
your second Bill, to pay the Money to you, until
he accepts the Bill according to the Custom of
Merchants, unless you have the first accepted Bill
in your Custody; for tho' the Drawer, and the Par-
ty that underwrites the Assignment, confessing the
value receiv'd, and likewise the Acceptor are all
of them bound in the Bill of Exchange, yet they
are not all immediately bound to the Deliverer,
nor yet to the Party the Bill is made payable to,
but only each Person is bound to the other, with
whom he doth more immediately correspond.

If the Acceptor should die before the Bill falls due.

If the Party that accepts a Bill of Exchange
should die before the Bill becomes due, you must,
at the Time the Bills is due, demand the Money
of his Executors or Administrators, at his last
Dwelling-house or Place of Abode, and upon their
refusal, or delay of Payment, you must Protest for
Non-payment, in the same manner as you would
have done if the Acceptor had been living, and
had not paid it at the Time it fell due.

*If the Person dies the Bill is payable to, before it comes
due.*

If the Person the Bill is made payable to should
be dead when the Bill falls due, and his Executors
or Administrators have not prov'd the Will, or
taken out Letters of Administration, nevertheless
you must not omit to make a Demand for the
Money when the Bill falls due; and if you offer
Security to save the Acceptor harmless against the
Executors

Executors and Administrators of the Party deceased, and he should refuse it, you must Protest for Non-payment.

A Bill of Exchange payable to another Person, receiv'd to get accepted without an Assignment.

If you have a Bill of Exchange sent to you to get accepted, being payable to another Person, and the Bill being accepted and due, you have not an Assignment on the Bill from the Person the Bill is payable to, whereby you may be Commission'd to receive the Money, you must demand the Money upon that accepted Bill, without an Assignment, and you must offer to give Security to indemnify the Acceptor against the Person the Bill is made payable to, or any other Person; and after this Offer, if he refuses to pay the Money, you must Protest the Bill for Non-payment.

When you carry a Bill to be accepted or paid, if there should be no body at Home.

If a Bill of Exchange is sent to you to get accepted, and you should carry it and find no body at Home at the Dwelling-house, or Place where the Person the Bill is drawn upon abodes; or if you should carry the Bill to be paid, and there should be no body at Home, or appear in his behalf to pay the Money for him, you must cause a Protest to be made, either for Non-acceptance or Non-payment, at his Dwelling-house or Lodging in his Absence, which is as effectual as if the same had been made speaking to him in Person.

No avoiding a Protest.

If no Protest could be legally made without speaking to the Party himself, a Protest might be prevented at Pleasure ; but it is not in the Power of the Person the Bill is drawn upon to hinder the protesting of the Bill, if not accepted and paid, according to the Tenor of the same.

If it should so happen in a Bill of Exchange, that the Figures of the Sum, and the Words at length do not agree.

If it so happen, through a Mistake, that the Figures and the Words of the same Sum in the Bill at length, should not agree ; that is, either the Figures should mention more, and the Words less, or the Words more, and the Figures less ; in either, and in all such Cases, you ought to follow and observe the Words mention'd at length and not in Figures, until you receive further Advice concerning the same ; because a Man is more liable to commit an Error in writing a Figure with his Pen, than in writing a Word ; and besides, the Figures at the Top of the Bill, do only serve as it were for a Breviat of the Contents, but the Words at length are in the Body of the Bill of Exchange, and are the chief and principal Substance of the Bill, and therefore regard ought more particularly to be had to that : And though it may fall out, that the Sum mention'd in Figures in the Letter of Advice, and the Sum mention'd in Figures in the Bill of Exchange do agree, yet if the Sum mention'd in Words at length in the same Bill disagree, you ought to follow the Order
men-

mentioned in Words at length in the Bill, and not the Order in Figures, for the Reasons above-said.

If the Name of the Party the Bill is made payable to, is mended or interlined.

If it chance that the Name of the Party the Bill of Exchange is payable to, is mended or interlin'd in the Bill, and the Bill is accepted by the Party it is drawn upon, it is no sufficient Warrant for the Acceptor to refuse or deny the Payment of the same when it becomes due, to the Party whose Name is mended or interlin'd in the Bill, or to his Order, or Assignment, if the Bill was so mended before he accepted it, for he could not but take Notice of the Error before he accepted the Bill, and ought to have satisfied himself about it before he accepted it; if he should say it was not so mended or interlin'd before he accepted it, that he must prove.

If you receive a Bill payable positively to such a Person.

If the Bill of Exchange is made payable positively to such a Person, and not to such a Person, or his Order, or his Assigns, then an Assignment upon the Bill signifies nothing, but the Money, in the strictness of the Letter, must be paid positively to such a Man in Person, and he must be known to be the same Man mention'd in the Bill of Exchange, that the Money may not be paid to a wrong Party, and so the Acceptor forced to pay it over again: And if the Bill is made payable positively to such a Person, as it was said before,

such a Man's Name written upon the back of the Bill in blank, is no sufficient Warrant for another Person to come in his Name to receive the Money, but the Man himself the Bill is payable to, must appear in Person.

If a Bill of Exchange should come to your Hands without Directions.

In case a Bill of Exchange comes without Directions, that is to say, it comes without being directed to any Person, only the Drawer having set his Name to it, but has forgot to direct it to the Person he intended to Charge it ; yet if in the Letter of Advice to the Friend the Bill is made payable to, the Bill is mention'd, drawn upon such a Person, naming the Man's Name ; this Friend the Bill is sent to, ought to present the Bill to that Person for Acceptance ; and in case that Person refuses to accept it, because there is no Directions upon the Bill to him, the Party that presents the Bill for Acceptance ought to Protest it for Non-acceptance ; for he Protests against the Drawer, because that he should have taken Care to have directed the Bill that it might have been accepted by some body, and the Drawer is justly to bear the Charges thereof for his Omission and Oversight ; though, I must confess, if the Person the Bill is presented to has Advice of the Bill from the Drawer, he may, upon sufficient Ground, accept the Bill upon that Advice, although the Directions to him be omitted upon the Bill ; however, it is an Error and an Oversight in the Drawer, in omitting to direct his Bill of Exchange, and if his Friend should suffer it to be protested, it is but what he deserves for committing such an Oversight.

The

The Drawer repays the value upon Protest.

If a Bill is made payable to one Man for the value of another, and the Party the Bill is drawn upon, has accepted the Bill, but at the time it falls due he fails in the Payment, whereupon Protest is made for Non-payment; and by virtue of that Protest, the Person that deliver'd the Value, recovers Satisfaction of the Drawer: In this case, the Drawer is discharg'd against the Parties the Bill was made payable to, either immediately in the Bill, or mediately by the Assignment or Assignments, were there never so many on the Bill; so that neither the Person the Bill was made payable to, nor any other Persons the Bill shall be assign'd to, ought to molest or trouble the Drawer, or legally, according to the Law of Merchants, can sue or prosecute the Drawer, because he has already repaid the Moncy to the right Party, whose Receipt, and Discharge for the same, is a sufficient Release against all further Trouble which may happen to be made upon him by any Person whatsoever; neither can he to whom the Bill is first made payable (if but an Assign of the Deliverer) prosecute the Acceptor (after the Drawer has given Satisfaction to the Party that deliver'd the value) no more than my Assign can Protest and Prosecute a Surety upon a Bond made payable unto me after I have receiv'd Satisfaction from the Principal; for although it must be confess'd in this Case, the Acceptor is not wholly discharg'd, for it is supposed he did accept the Bill by order of the Drawer, or for some other Account, to whom he must therefore be answerable; yet in reference to the Party that deliver'd the value first, and the

Party to whom it was payable (supposing himself to be only an Assign of the Deliverer) the Acceptor doth but only confirm what the Drawer has done, and the Drawer has made Satisfaction to the Deliverer, the Acceptor is likewise discharg'd against the Deliverer, and against the Person the Bill was made payable to (if he be but an Assign) but the Acceptor, by virtue of his Acceptance, makes himself Debtor, and is still liable to the Drawer, or to the Account, for which he accepted the Bill, until he makes Satisfaction.

Days of Grace, what they are; and how many are accounted in divers Parts of Europe.

The Merchants of *Europe* customarily allow a certain Time to the Acceptor, over and above what is expressed in the Bills for the Payment of the Sum, and this is what is called Time of Grace or Favour, which differs according to the Custom of the Places the Bills of Exchange shall be drawn upon, viz.

At *London* they allow three Days of Grace; at *Amsterdam, Rotterdam, Middleburgh, Antwerp, Cologne, Breslaw, and Venice*, 6 Days; at *Frankfort*, out of the Times of the Fairs, four Days; and at *Leipsick, Naumburgh, and Auxburgh*, five Days; at *Naples*, eight Days; at *Dantzick, Paris, Rouen, Rochel, Nantz, Bourdeaux*, and all *France*, ten Days; at *Hamburgh and Stockholm*, twelve Days; at *Madrid, Sevil, and all Spain*, fourteen Days; at *Genoa*, thirty Days; at *Milan, Leghorn*, and some other Places of *Italy*, the Days of Grace are at the Discretion of the Bearer.

What

What Usance is, and how reckon'd in divers Places of Europe among themselves.

Usance is a customary Time for the Payments of Draughts and Remittances, from one Country to another, viz.

When *Venice, Genoa, Leghorn*, or any other Place in *Italy*; *Cadiz, Madrid, Sevil*, or any other Place in *Spain*, or when *Lisbon, Port o' Port*, or any other Place in *Portugal*, draws upon *Amsterdam*, or *Amsterdam* upon any of those Places, Usance is counted two Months; or when *Paris, Lion, Rochel, Rouen, Nantz, Bourdeaux*, and all *France*; *London*; *Antwerp, Lisle, Ghent, Bruges*, or any Place in *Brabant* or *Flanders*; *Middleburgh, Flusling, Rotterdam*, or any Place of *Holland* or *Zeland*, draws upon *Amsterdam*, or *Amsterdam* upon any of those Places, Usance is counted one Month, double Usance two Months, and half Usance fifteen Days.

At *Amsterdam*, they commonly count the Usance of *Frankfort, Nuremburgh, Auxburgh, Vienna*, and the other Places of *Germany*; of *Liepsick* or *Naumburgh*, fourteen Days; half Usance, seven Days; and double Usance, twenty eight Days.

The Usance of *London* upon *France, Holland, Brabant, Zeland, Flanders*, and *Hamburgh*, is one Month, or thirty Days, two Usance sixty Days; upon *Madrid, Cadiz, Sevil*, and all *Spain*; upon *Lisbon, Oporto*, and all *Portugal*, two Months, or 60 Days; upon *Genoa, Venice, Leghorn*, and all *Italy*, three Months.

The

The Usance of *Amsterdam* upon *Frankfort*, *Nuremburgh*, *Vienna*, and the other Places of *Germany*, is fifteen Days, two Usance thirty Days, 1 $\frac{1}{2}$ Usance 23 Days, and half Usance 8 Days. They Exchange upon *Hamburg* so many Weeks Date, and upon *Breslau* six Weeks after Date; but when they Exchange upon these Places at Usance, they count as they do at *Frankfort* or *Leipsick*, fourteen Days sight.

Usance of *Dantzick* upon *Amsterdam* is one Month and ten Days, or forty Days; but *Amsterdam* upon *Dantzick*, Usance is reckon'd one Month, two Usance two Months, and half Usance fifteen Days.

Usance of *Conningsburgh* upon *Amsterdam*, is one Month and eleven Days, or forty one Days; but *Amsterdam* upon *Conningsburgh*, the Usance is reckon'd as upon *Dantzick*.

How to reckon Time; or to know when a Bill of Exchange falls due.

If a Bill is payable at Usance, it is payable one Month after the Date of the Bill; as if *A.* at *Amsterdam*, drew a Bill upon *B.* at *London*, payable at Usance, dated *March* the 2d; here I consider that a Month will expire on the 2d Day of *April*; and because they reckon their Time by New Stile, or 10 Days before us at *London*, therefore I take ten Days from the 2d of *April*, and the Remainder is *March* the 23d, to which add the three Days of Grace, according to the Custom of *London*, and the Sum is *March* the 26th, on which Day, before the

the Sun goes down, the Bill is due and payable by B.

The Accompt of Time, with respect to the Old and New Stile.

The Places underneath mention'd reckon by New Stile.

Amsterdam, Rotterdam, Antwerp, Harlem, Middleburgh, Ghent, Bruxels, Brabant, and most of the Netherlands; Paris, Lion, Marseille, Bourdeaux, and all France; Lisbon, Oporto, and all Portugal; Madrid, Cadiz, Bilboa, and all Spain; Venice, and all Italy; also in Germany; all the Popish Electorates and Principalities; Auxburgh, Dantzick, and all Poland.

The Places underneath reckon by Old Stile, which is ten Days after the New.

Great-Britain, Ireland, all the Protestant Electorates and Principalities in Germany; all Denmark, Embden, the Protestant Cantons of Switzerland, Hamburgh, East-Frizeland, Geneva; all Sweden, Holstein, Lubeck, Strasburgh; all Saxony, Riga, and Leipsick.

Some Instructions and Observations upon Letters of Credit.

The chiefest Means of Correspondency and Trade between Merchant and Merchant, from one Place or Country to another, doth consist, and is supported by Letters Missive, from one to another, which Letters, if not countermanded, are binding, and may serve for sufficient Proof, according
to

to the Law of Merchants, in case of Dispute ; and it is for this Reason Merchants commonly keep Copies of the Letters that they write to their Correspondents, whereby they know at any time what Orders they have given, and to whom ; and these Letters have several Appellations, tho' they all serve for Advice and Orders, yet some are more particularly call'd Letters of Commission, others, Letters of Advice, others are call'd Freight-Letters, and others Letters of Credit. Letters of Commission are for buying or selling of Goods, freighting of Ships, taking up Money or remitting of Money, and the like. Letters of Advice are such as I write to my Friend, Correspondent, or Principal, advising them of Money drawn or remitted by Exchange. Freight-Letters are such as are written upon the freighting, or taking to Freight, any Ship or Vessel, or any Tunnage thereof, informing what Tunnage is taken to Freight, and what Freight is to be paid for the same. Letters of Credit are properly such as are written to furnish Money by Exchange upon the Credit of the Person that writes the Letter : These Letters of Credit (in regard they do more immediately concern the Honour and Credit of the Party that writes the same) must needs be look'd upon to be of the greatest Importance, and most binding to the Party or Parties that underwrite the same, and is good Security to the Party it is directed to, or concern'd therein.

Letters of Credit, for furnishing of Money by Exchange are of two sorts, the one General, and the other Special. A General Letter of Credit is, when I write my open Letter, directed to all Merchants and others that shall furnish Money unto such

such and such Persons upon this my Letter of Credit, wherein, and whereby I do bind my self, that what Money shall be by them deliver'd unto the Party or Parties therein mention'd, within such a Time, and at such and such Rates (or in general Terms, at the Price Current) I do thereby bind my self for to be accountable and answerable for the same to be repaid according to the Bill or Bills of Exchange, which upon the Receipt of the Money so furnish'd, shall be given or deliver'd for the same; and if any Money should be so furnish'd upon this my General Letter of Credit, and Bills of Exchange, given and charged, drawn or directed to me, although when the Bills come to Hand, and are presented to me, I should refuse Acceptance, yet according to the Custom of Merchants, I am bound, and am liable to pay those Bills of Exchange, by virtue of my General Letter of Credit, because those Persons that furnish the Money, have not so much regard to the Abilities of the Parties that take up the Money, as to me who has given my Letter of Credit for the same, and upon whose Credit meerly, it might properly be said, the Money was deliver'd.

A Special Letter of Credit is, when a Merchant, at the Request of another Person, writes his open Letter of Credit, directed to his Correspondent, or Factor, giving him Orders to furnish such a Person (naming his Name) with such a Sum of Money, at one or more times, and to charge it to the Account of the Merchant that writes the Letter of Credit; and to take Bills of Exchange, or Receipts, for the Money he shall so furnish the Person withal. It is very convenient the Merchant

M m

chant

chant that grants a Special Letter of Credit, should write it himself, and should recite something or other particularly in some former Affairs or Dealings, or which is yet depending between them, or at least the Date of his last Letter, for a certainty of its being genuine, and that the Person the Letter is directed to may not be kept in suspense.

Now in General Letters of Credit, he that writes it makes use of his Credit for his own Account and Conveniency in his way of Trade; and therefore there needs nothing more than his Letter of Credit to make him liable to repay what shall be so furnished; but in a Special Letter of Credit, he that writes the Letter, does not take up Money for his own Use, but for the Use and Conveniency of any Person; and therefore it is very expedient and common for the Person (at whose Request the Letter of Credit is written, to give good Security by Bond, or otherwise, to the Merchant that gives the Letter of Credit, for Re-payment to him, his Executors or Assigns, of such Money as shall be receiv'd by Virtue of the said Letter of Credit; for the Merchant, by his Letter of Credit, stands sufficiently bound to his Correspondent; and therefore it is but reasonable, the Person the Letter of Credit is granted to, should give, as it were, his Counterbond for Re-payment.

Bills of Exchange that are made for Money taken up by Letters of Credit, run commonly in the ordinary Form, whereof there are several in the foregoing Pages.

As for the Form of a General Letter of Credit, every Man knowing best the Occasions that induce him to it, which is the main Substance of the Letter, I shall decline giving any Examples, and only set down the Form of a Special or Particular Letter of Credit, for which the following may serve:

London, December 19. 1718.

S I R,

THE last of yours was dated the 15th ultimo, wherein you noted mine of the 7th ditto. I hope, by this Time, you have effected what you advised: The last Parcel hangs on hand, we having a drooping Market; you may expect more of this per the next. The Import of this being chiefly to desire you to furnish and pay unto Mr. Simon Goodfellow, the Sum of One hundred Pounds Sterling, at one or more times, as he shall have Occasion, taking his Receipts for the Money you shall furnish him with, and this my Letter of Credit shall be your Warrant, giving, upon Payment, a Line of Advice to

Your real Friend and Servant,

To Mr. Robert Harle,
Merchant in Exon.

Walter Freeman.

This

This Letter of Credit is given open to the Party that is to be furnish'd with the Money ; but then it is usual for the Merchants to give Advice thereof to his Friend in the next Letter that he writes ; and it is customary, when the Contents of this Letter is fulfilled, to send the Receipts to the Merchant that gives this Letter of Credit, that he may demand Re-payment of the Parties engag'd.



FINIS.